

The NATIONAL UNDERWRITER

ONE HUNDREDTH ANNUAL STATEMENT

WESTCHESTER FIRE INSURANCE COMPANY

OF NEW YORK

Organized 1837

STATEMENT DECEMBER 31, 1936

ASSETS		LIABILITIES	
Cash in Banks and Trust Companies.....	\$ 1,776,739.45	Reserve for Unearned Premiums.....	\$ 5,281,107.77
United States Government Bonds.....	2,710,675.62	Reserve for Losses in Process of Adjustment....	1,243,846.00
Other Bonds	3,909,529.41	Other Liabilities	854,744.93
Stocks	10,213,970.78	Mortgage Reserve	35,000.00
Mortgage Loans on Real Estate.....	312,917.31	Capital	\$ 1,000,000.00
Real Estate	51,269.31	Net Surplus	11,613,091.23
Premiums in Course of Collection.....	866,342.01	SURPLUS TO POLICYHOLDERS.....	12,613,091.23
(Not over 90 Days)			
Bills Receivable, Not Due.....	87,134.08		
Interest Accrued	74,241.15		
Other Assets	24,970.81		
TOTAL ADMITTED ASSETS.....	\$20,027,789.93		\$20,027,789.93

Securities carried at \$1,507,157.32 in the above statement are deposited as required by law, of which \$1,000,000 par value in United States Government and Municipal Bonds are held by the Superintendent of Insurance of New York under Sections 130-1-2 of the New York Insurance Law as a Special Reserve Fund.

On the basis of December 31, 1936 Market Quotations for all Bonds and Stocks owned, the total admitted assets and surplus would be increased by \$495,412.97.

SIXTY-NINTH ANNUAL STATEMENT

THE ALLEMANNIA FIRE INSURANCE COMPANY

OF PITTSBURGH

Established 1868

STATEMENT DECEMBER 31, 1936

As reported to the Insurance Department of New York

ASSETS		LIABILITIES	
Cash in Banks and Trust Companies.....	\$ 486,845.59	Reserve for Unearned Premiums.....	\$ 1,443,003.72
United States Government Bonds.....	836,998.96	Reserve for Losses in Process of Adjustment....	148,370.89
First Mortgages on Real Estate.....	1,146,895.45	All other Liabilities	181,725.13
(208 Mortgages—Largest individual loan \$22,850)		Capital	\$ 1,200,000.00
Other Bonds and Stocks.....	2,271,390.64	Net Surplus	2,774,514.45
Premiums in Course of Collection.....	160,468.41	SURPLUS TO POLICYHOLDERS.....	3,974,514.45
(Not over 90 Days)			
Real Estate	635,491.86		
Home Office Building (One-half Interest).....	141,750.92		
Interest Accrued	26,351.04		
All Other Assets	41,421.32		
TOTAL ADMITTED ASSETS.....	\$ 5,747,614.19		\$ 5,747,614.19

On the basis of December 31, 1936 Market Quotations for all Bonds and Stocks owned, the total admitted assets and surplus would be increased by \$41,385.75.

Securities carried at \$72,167.04 in the above statement are on deposit in various State Departments as required by law.

CRUM & FORSTER

Managers

110 William Street, New York

Western Department
FREEPORT, ILLINOIS
F. M. Gund, Manager

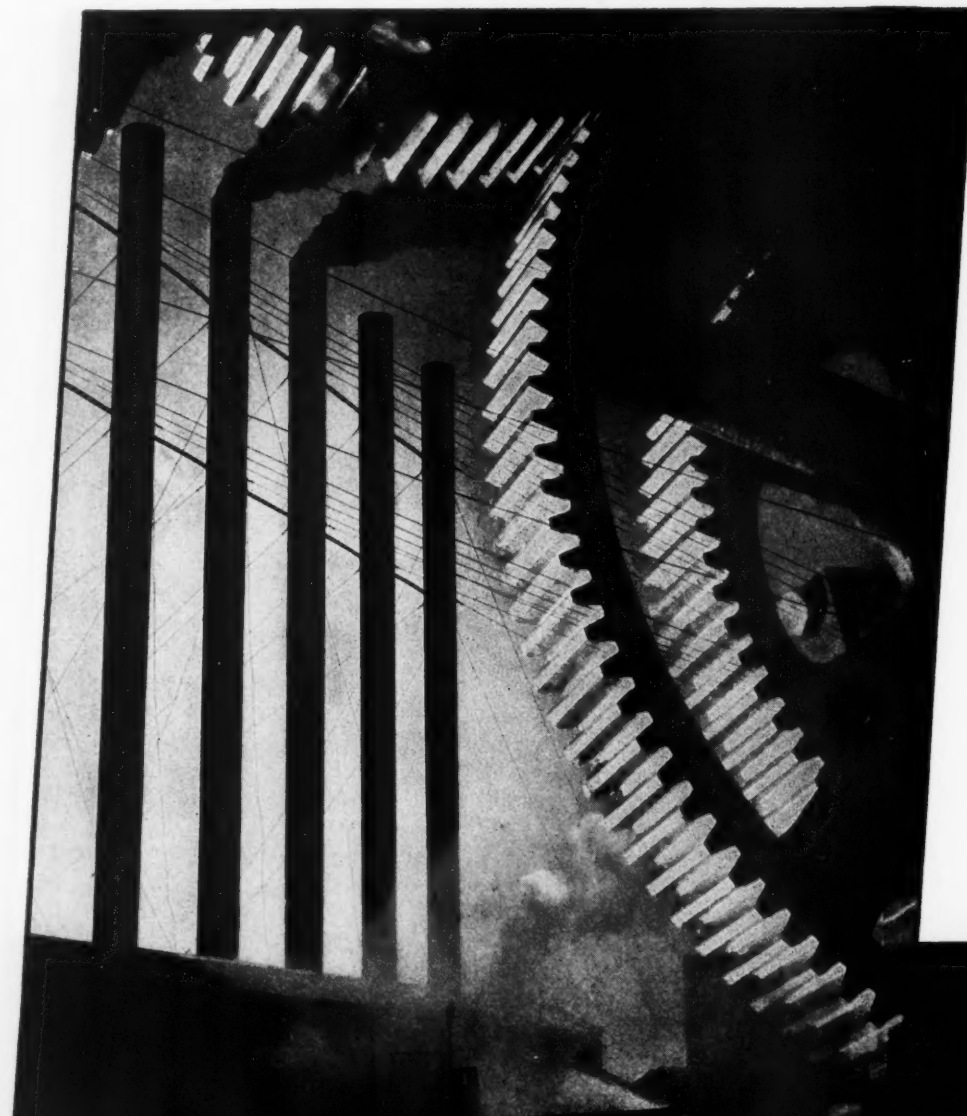
Southern Department
ATLANTA, GEORGIA
Hines Bros., Managers

Pacific Department
SAN FRANCISCO, CAL.
Ward S. Jackson, Mgr.

Carolinas Department
DURHAM, NORTH CAROLINA
J. F. Glass, Manager

Allegheny Department
PITTSBURGH, PA.
Geo. W. Unverzagt, Mgr.

THURSDAY, MARCH 11, 1937



THE WHEELS OF INDUSTRY ARE THE WHEELS OF CHANCE

AMERICAN & FOREIGN
INSURANCE COMPANY
BRITISH & FOREIGN
MARINE INSURANCE CO., LTD.
CAPITAL FIRE INSURANCE CO.
OF CALIFORNIA
FEDERAL UNION INSURANCE CO.
THE LIVERPOOL & LONDON
& GLOBE INSURANCE CO. LTD.
THE NEWARK FIRE INSURANCE CO.
QUEEN INSURANCE COMPANY
OF AMERICA
ROYAL INSURANCE CO., LTD.
SEABOARD INSURANCE COMPANY
STAR INSURANCE CO. OF AMERICA
THAMES & MERSEY
MARINE INSURANCE CO., LTD.

Business management that overlooks Use and Occupancy insurance is gambling with a firm's future. » » Earnings are increasing. » » See that your clients are protected against the crushing losses caused by interruption of operations by fire, windstorm, explosion and riot.

Our tested sales plan for the development of U. & O. business, including mailing series and illustrated proposal, will help you. » » Ask our Fieldman or address our Special Service Department today.

For a better understanding of this important coverage, ask for our "Outline of Use and Occupancy Insurance."

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150 WILLIAM STREET, NEW YORK, N. Y.

**DON'T LOOK
NOW--**

BUT

that client whose fire insurance
you just renewed, would have
bought other *needed* insurance
coverages — if you had told
him about them !

America Fore Insurance

THE CONTINENTAL INSURANCE COMPANY
AMERICAN EAGLE FIRE INSURANCE COMPANY
FIDELITY-PHENIX FIRE INSURANCE COMPANY
FIRST AMERICAN FIRE INSURANCE COMPANY

Eighty Maiden Lane,



and Indemnity Group

NIAGARA FIRE INSURANCE COMPANY
MARYLAND INSURANCE COMPANY OF DELAWARE
THE FIDELITY AND CASUALTY COMPANY

BERNARD M. CULVER, President
FRANK A. CHRISTENSEN, Vice-President

New York, N.Y.

NEW YORK

CHICAGO

SAN FRANCISCO

ATLANTA

DALLAS

MONTREAL



INLAND MARINE INSURANCE

AN INDEX OF FORMS WRITTEN

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Army, Navy and Diplomatic Service
Personnel Floater

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In all principal cities in the United States and Canada, you will find Company specialists who are ready to assist you in the production of these lines.

There is an extra measure of value and service in a Travelers floater policy not only through the

helpful loss services in over 200 claim offices in the United States and Canada but also through our efficient settling and claim agents located in all the principal cities throughout the civilized world.



THE TRAVELERS FIRE INSURANCE COMPANY
THE CHARTER OAK FIRE INSURANCE COMPANY
HARTFORD, CONNECTICUT

Boston Board Much Aroused on Action

Eastern Underwriters Association
Committee Tells of the Rate
Merger Plan

WILL BE BUT ONE BODY

Committee Named to Deal with the
Company Contingent as to the
Proposed Scheme

BOSTON, March 10.—A committee of the Eastern Underwriters Association met with the full membership of the Boston Board, this week, informing the latter that the rates and rating committee of the E. U. A. had voted unanimously to merge the New England Insurance Exchange, Boston Board and Insurance Association of Providence into one organization to be known as the New England Fire Insurance Rating Association which would make rates for all New England, except New Hampshire.

Personnel of Committee

The committee was present to answer any inquiries and furnish explanations. Vice-president F. C. Hatfield, Phoenix, Ct., acted as chairman of the E. U. A. and with him were Vice-president W. B. Crutten of the Springfield Fire & Marine; Eastern Manager C. C. Hannah of the Fireman's Fund; Secretary H. S. Poole of the Home and C. L. Purden, manager of the New York department of the Liverpool & London & Globe.

There was an hour and a half discussion of the proposition and at its conclusion the Boston Board members approved the appointment of a special committee to meet later with the E. U. A. committee, within the next week or ten days.

Boston Committee Named

The committee consisting of President W. C. Hill, Vice-president R. A. Sullivan of Hinckley & Woods; A. J. Anderson of O'Brien, Russell & Co.; Gerald Henderson of John C. Paige & Co.; R. A. Bunting of Gilmour & Rothery Co.; H. G. Fairfield of Russell, Fairfield & Ellis; W. S. Gierasch of Boit, Dalton, Church & Hamilton; J. J. Cornish of Field & Cowles; J. H. Carney of Kaler, Carney, Liffler & Co.; F. A. Dewick of Dewick & Flanders; J. H. Eddy and Frank J. Connors.

The E. U. A. committee, through its chairman, Guy E. Beardsley of the Aetna Fire, had previously asked the Boston Board to take action on the merger before April 1, but no vote was taken by the Board today nor will there be until after the meeting of the special Board committee with the E. U. A. committee.

President Hill of the Boston Board expressed surprise at the information

Charts Show Fire Figures of 964 Companies in 1936

Earlier than ever before, the Argus Fire Chart for 1937 will be available and delivered to purchasers within the next few days.

The heart of the Argus Chart is the financial information on 966 insurance companies that are in the field competing for the premiums of the public. The figures for Dec. 31, 1936, are given together with the comparative figures for previous years.

This year a new and vital section, "Assets Analyzed," has been added, giving the actual amount of the assets of the various companies by important classes, real estate and mortgages, bonds, stocks, cash and deposits, agents' balances, all other, and total admitted assets. This new section is of great value to companies, agents and field men alike, as well as others interested in the business. This is the first time this information has been available in a low cost reference book.

Breakdown of Figures

The main section of the Argus Fire Chart shows, for 10 years for stock companies and varying periods for others, the following items about each company: assets, unearned premium reserve, liability, surplus to policyholders, surplus less capital, net premiums written, premiums plus interest and rents, losses paid, losses incurred, underwriting expenses paid and incurred, premiums earned, dividends paid, and five ratios, showing losses paid and incurred to premiums written, underwriting expenses paid and incurred to premiums earned. Valuable and readily useful information about each company is given, as name of company, capital, officers, address, kinds of insurance written, date established, par value of stock, territorial departments.

Broad Value to Agents

This information is given on 367 stock fire companies, 271 mutuals, 240 farm mutuals, 23 factory mutuals, 38 reciprocals and Lloyds, a total of 966, nearly twice as many as any other similar chart. The great value of this broad showing is that it enables an agent to give his customer quick and authoritative information about any company that may be soliciting his business. Smaller books of the kind leave the agent and the customer in the dark unless the company raiding the business is prominent enough to secure a place in such limited publications. The Argus Chart, with more than twice the companies, has much more than twice the value, because one of the great values is in giving information on companies that is not obtainable elsewhere without great trouble.

For easy reference the ordinary mutuals are in one section, the factory mutuals and farm mutuals in separate sections. Farm mutuals which have written more than \$25,000 in premiums during the year are included.

While the financial showing is the main object of the Argus Fire Chart, it is recognized that agents and companies frequently have use for quick reference to other items. One of the most

useful is a listing showing where each company is licensed. Another shows company fleets or groups, with underwriters agencies, and an ingenious cross reference so that with the name of one the others can be found. Companies in a fleet or group are shown together, with the premiums for each company and the total for the group.

Another valuable list shows changes among companies since 1928. An agent often needs to know what became of a certain company.

An interesting tabulation shows the aggregate assets and other items for all companies in the various classes, stock, mutual, factory mutual, reciprocals and Lloyds, with special totals for foreign companies, reinsurance companies and marine companies. Aggregate premiums and losses of stock companies on accessory lines are given, such as motor vehicle, ocean marine, hail, etc. Individual premiums and losses of stock companies on accessory lines are also given.

Various tables show the remittances of foreign companies to and from the home office; rank of leading stock companies by assets, surplus and premiums written. An important and interesting table is the underwriting and investment exhibit for last year, showing the profit or loss of the company.

The Argus Chart is a necessary desk book of reference for agents and brokers and for many company officials. Insurance buyers appreciate a copy. The Argus Casualty Chart will be out shortly. Low prices are made in quantities.

Has 250 Companies Lined Up

ST. PAUL, March 10.—Approximately 250 fire companies have signed up under the premium financing plan of the First Bancredit Corporation, it was announced at the general offices here this week.

Local Agents Are Warned Against Carl D. Stowell

A number of local agents throughout the central west were fleeced some time ago by Carl D. Stowell, president of the Stowell Insurance Agency of Kansas City, Mo., who drew checks on the Federal Trust Company of Kansas City, which has been out of business for a number of years. He is a former agent and knows the insurance business very well. He is well acquainted with the personality of insurance officials and therefore talks very intelligently. He is now operating in other states. He has been in New York, Pennsylvania and other points. He is between 50 and 60 years of age, about 5 feet, 8 inches in height, has gray hair and is slightly bald on the top. He is one of the most clever check cashers afloat.

Omaha Program Is Being Announced

Mid-year Meeting of the National
Association of Insurance
Agents

MANY TOPICS SUGGESTED

Executive Committee Will Start the Ball
Rolling at Its First Session
April 10

Following the precedent of mid-year meetings for the past several years, the meeting of the National Association of Insurance Agents at the Hotel Fontenelle in Omaha the week of April 12, will be devoted largely to discussions by members. The executive committee will convene for its first sessions April 10, and on April 12 will hold a meeting with the state association presidents.

On Tuesday morning conferences will be held by the several territorial groups, presided over by the chairmen as follows: Eastern, E. J. Cole, Fall River, Mass.; Southern, H. C. Arnall, Newnan, Ga.; Mid-western, G. W. Carter, Detroit; Pacific Coast, W. P. Welsh, Pasadena, Cal.

Joint Meeting to Be Held

A luncheon for national councillors and state officers will be held on that day, followed by a joint meeting of the two bodies, to be presided over by C. F. Liscomb, chairman of the executive committee. The first order of business will be the reports from the chairmen of the territorial groups, followed by a discussion period, with a tentative program as follows:

Operation of financial agencies contrary to the conference agreement, state insurance fund legislation; use of renewal certificates for household furniture policies; synchronizing state association meetings so that one National association officer can attend a group of consecutive meetings in neighboring states.

Casualty Organization Report

An interesting feature of this meeting will be the report of L. C. Hilgemann, Milwaukee, chairman of the new casualty organization committee, to be followed by an open discussion on the character of work this committee should undertake to fulfill its purpose to assist state associations in improving conditions in the casualty branch of the business. There will also be a discussion on membership, with case histories presented by successful membership workers.

On Tuesday evening, the get-together dinner will be held, presided over by President W. Owen Wilson, Richmond, Va. Greeters will include officials of Omaha and Nebraska, as well as J. J. Greenberg, president of the Omaha Association of Insurance Agents, and G. W. Cowton, Grand Island, president of the Nebraska association.

(CONTINUED ON PAGE 31)

Charge MLU with Illegal Actions

O'Malley Alleges Temporary Advances Were Made to Bolster Statement

FILES A NEW PETITION

Missouri Superintendent Says Commission Payments of Exchange Were Concealed as "Dividends"

KANSAS CITY, March 10.—Superintendent O'Malley of Missouri has filed a supplemental petition in his action for permanent receiver for Manufacturing Lumbermen's Underwriters, Kansas City reciprocal. Purpose of the amended petition was to include as defendant V. B. Coates, "alleged attorney-in-fact" of MLU, and it included additional facts revealed by the department's examination. The petition originally named as defendants, and the amended document retains, MLU and Rankin-Benedict.

Rankin-Benedict is resisting the removal of it as attorney and the substitution of Coates, the amended petition points out, and is contending that it hasn't been removed and that Coates hasn't been substituted. On the other hand, Coates is contending that he has been properly substituted as attorney.

Charges Law Violation

MLU and Rankin-Benedict "have willfully violated the laws of" Missouri, O'Malley charges.

1. The exchange has "sustained large, unusual and excessive losses which make its" continued operation hazardous to creditors and the public, the petition reads. Between Jan. 1, 1936, and Oct. 31, 1936, the exchange lost a net sum of \$1,048,559 on operations. Its surplus of \$1,530,114, as shown by the annual statement as of Dec. 31, 1935, had dwindled to \$481,555 by Oct. 31, 1936.

2. The exchange began writing general, non-participating, non-assessable business in May, 1933. Prior to that time it had written only manufacturing and non-manufacturing woodworking risks on the assessable basis which provided that a surplus equal to two times the subscribers' annual premium should be accumulated to the subscriber's credit, returnable in cash, and which provided for an assessment up to one year's deposit. About May 1, 1933, subscribers' powers of attorney were changed, an additional clause being added which provided for issuance of policies through brokers or at a deviated premium. A substantial proportion of the new non-assessable business was obtained through reinsurance.

High Acquisition Cost

3. In all such reinsurance contracts, O'Malley continued, the acquisition cost of the business was so high and unfavorable that it could not result profitably. Large losses resulted. The risks ceded were selected exclusively by the reinsured, and the exchange was placed in a position of being required to accept all risks ceded "without the privilege of being permitted to ascertain the desirability and also without the privilege of adjusting the premiums or limits to take care of any excessive or unusual loss ratio."

A greater part of the business acquired under these reinsurance contracts was originally written below the approved rate. The reinsured was allowed a commission from 35 to 50 percent. Then Rankin-Benedict Underwriting Company, "actuated by a desire to en-

(CONTINUED ON PAGE 12)

Stock Fire 1936 Experience

Herewith is a table showing premiums and losses for stock fire companies during 1936, as compiled for the 1937 Argus Fire Chart.

Motor vehicle premiums increased by \$55,400,000 and increases were made in all other lines except hail and fire. Total premiums are up about \$53,000,000.

	Net Premiums	Year 1936 Losses Paid	%	Net Premiums	Year 1935 Losses Paid	%
Motor Vehicle	\$170,322,604	\$63,106,855	37.1	\$114,930,485	\$44,257,367	38.5
Ocean Marine	34,130,932	19,363,688	56.7	32,100,310	18,162,061	56.6
Tornado	35,649,222	16,198,841	45.4	34,489,985	14,035,106	40.7
Inland Navigation	37,969,108	15,666,289	41.3	33,271,077	14,231,968	42.8
Aircraft	596,124	194,972	32.7	584,510	247,259	42.3
Earthquake	1,014,008	50,420	5.0	1,013,164	73,906	7.3
Sprinkler Leakage	1,833,311	959,894	51.0	1,658,600	685,415	40.1
Hail	4,625,018	2,288,925	49.5	5,279,402	2,736,726	51.8
Riot, Civil Com. and Exp.	3,806,265	516,863	13.6	3,267,927	408,393	12.5
Rain and Flood, Water Damage, Frost and Freeze and Miscellaneous	871,371	383,421	44.0	465,951	233,833	50.2
Total Accessory Lines	\$290,867,962	\$118,730,168	40.8	\$227,061,411	\$95,052,034	41.9
Fire	460,933,626	178,894,491	38.8	471,715,406	159,431,980	33.8
Grand Total	\$751,801,588	\$297,624,659	39.6	\$698,776,817	\$254,484,014	36.4

Crane Elected President of the New York Exchange

NEW YORK, March 10.—Officers unanimously elected at the thirty-eighth annual meeting of the New York Fire Insurance Exchange today are: President, W. R. Crane, United States Fire; vice-president, A. R. Hanners, Commercial Union group; secretary-treasurer, H. M. Hess. The report of Secretary Hess reviewed the violations of the exchange rule governing brokers some months ago and the effective steps taken for their correction.

He mentioned the continued effort of a special group to prepare a simplified rating schedule to replace the major schedules now in use. In the five year period 1931-35 the average loss ratio

was 49.5 percent. It was decided to renew the engagement of the legal firm of Powers, Kaplan & Berger as counsel for the exchange for another year. T. B. Bartenfeld, Inc., representing the Caledonian-American, was elected to class 3 membership.

Victor Roth, president of the Security of New Haven, and Mrs. Roth, have been spending the winter at Jakake, Ariz., and will leave there March 24 to return to their home. Vice-president W. D. Williams has been spending the last month with them and he will return to the western department at Rockford at the same time.

Axel Granberg, Texas underwriter of the western department of the Springfield Fire & Marine at the Chicago office, is visiting the field men of his company in Texas.

THE WEEK IN INSURANCE

Program is announced for the mid-year meeting of the National Association of Insurance Agents at Omaha. **Page 3**

Boston Board greatly aroused over company project to merge New England rating bodies. **Page 3**

Argus Fire Chart, analyzing financial information on insurance companies, will be ready in a few days. **Page 3**

A drastic anti-separation law is enacted in Indiana and is signed by the governor. **Page 4**

In supplemental petition, Superintendent O'Malley of Missouri charges that Manufacturing Lumbermen's Underwriters violated the law in several respects. **Page 4**

New York code draft expected to be distributed in printed form this summer preliminary to hearings. **Page 6**

Superintendent Pink is drafting bill to give New York department authority to regulate commission payments. **Page 8**

"Argus Chart" figures show amounts received from and remitted to home offices of foreign companies. **Page 15**

P. J. Dunn of Miller, S. D., becomes South Dakota insurance commissioner. **Page 8**

Travelers' setup is again one of the prominent issues in the Illinois code fight. **Page 37**

General Counsel J. A. Beha of the National Bureau of Casualty & Surety Underwriters declares there must be experimentation in casualty rate practices. **Page 35**

Referendum on Massachusetts compulsory liability urged by Commissioner De Celles in legislative hearing. **Page 36**

Officers and executive committee of the International Association of Insurance Counsel adopt resolution regarding the issue over insurance adjusters practicing law. **Page 38**

Sensational charges are made in connection with the proposal for legislative investigation of the affairs of the defunct Commonwealth Mutual Liability of Massachusetts. **Page 37**

Rate cutting on surety business in Texas brings possibility of general rate war in that state. **Page 36**

Insurance men are interested in a city court in Rochester, N. Y., which compels some speeders to take out liability insurance. **Page 42**

Home Indemnity withdraws from National Bureau of Casualty & Surety Underwriters. **Page 52**

With a possibility of monopolistic compensation state fund legislation in Illinois, the companies are making an earnest effort to decide upon some plan for handling O. D. risks in that state that are not able to obtain coverage. **Page 35**

Casualty companies find numerous claims coming in from the flood district. **Page 37**

1936 underwriting and investment exhibit of stock fire insurance companies shown. **Page 5**

Rollin M. Clark, first deputy New York Insurance department, joins Continental Casualty and Continental Assurance at their head office as assistant comptroller. **Page 35**

Total premiums and losses for stock fire companies last year on major classes. **Page 4**

John P. Collins joins the Federal Life & Casualty as head of its group disability department. **Page 36**

Anti-Separation Law Is Dismaying

Organization Companies Are Caught Unawares by Legislation in Indiana

WORDING IS SPECIFIC

W. U. A. People Believe Backing Came from Pioneer Equitable and Other Local Companies

The organization stock fire companies are dismayed because of the passage in Indiana of an anti-separation bill. It was signed by the governor this week. It was introduced Feb. 16 and progressed through the legislature to a well advanced point before the business generally was aware that it was in the hopper.

The fire companies rely upon the National Board to apprise them of legislative developments and to handle legislative matters. However, the National Board could not act in connection with this bill because the membership of the board comprises non-affiliated and Western Insurance Bureau companies as well as those belonging to the Western Underwriters Association.

Where Support Came From

Organization company managers suspect that some of the local Indiana companies that do not belong to the W. U. A. and the Pioneer Equitable of Lebanon, Ind., in particular pushed the bill. Pioneer Equitable and the organization companies have been crossing swords in recent months due to the fact that the local company has been aggressive and has been offering non-conventional terms to agents and assured. Pioneer equitable was formerly domiciled in Indianapolis, but a year or so ago moved to Lebanon, set itself up in a home office building there, got control of a local agency and made quite a bid for business locally.

The organization companies are disturbed, because separation has been practically air tight in Indiana. Clear agencies prevail. The local representatives represent exclusively either companies belonging to Western Underwriters Association or they represent exclusively outsiders.

Makes Fourth Such State

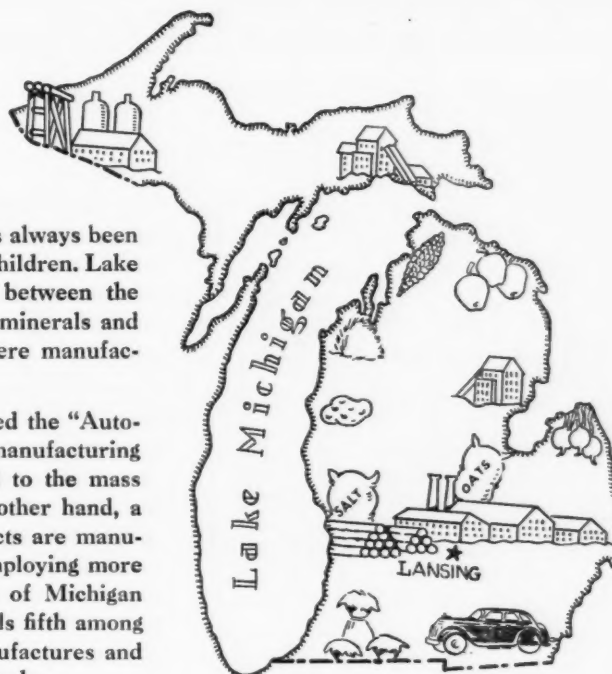
In W. U. A. territory there have been just three states in which the organization has refrained from sponsoring separation as an organization principle. Those states are Ohio, Iowa and Nebraska. Each of those states has a general anti-compact law and the companies have considered it wise not to act in concert in those states.

However, consideration has been given lately by the W. U. A. companies to the idea of instituting a separation program in Ohio and putting that state's law to the test. Some companies, as a matter of individual principle, take the position that in no state will they be represented by an agency that represents fire companies that do not belong to the W. U. A. That is, some company managers separate everywhere, except in so-called excepted cities.

The Ohio, Iowa and Nebraska laws are general in their character. The Indiana law is very definite. It was devised specifically to prohibit separation and is aimed against a definite practice. Under the law, it becomes unlawful for two or more insurance companies writ-

(CONTINUED ON PAGE 16)

One of a series designed to acquaint insurance men and insurance buyers with a few facts about our country.



Find Special Reasons for Shift in Premium Standing

Sharp changes appeared in the tabulation of fire company premium leaders in THE NATIONAL UNDERWRITER last week, as compiled from the 1937 Argus Chart. For instance, the Home of New York, which remains in first place, of course, showed an increase in premiums of about \$16,000,000, while the St. Paul F. & M. showed a decrease of about \$3,000,000 and dropped from 10th to 16th place. A shift was anticipated because of the fact that the gigantic Commercial

Investment Trust auto finance account was shifted from the St. Paul largely to the Home late in 1935. Thus, 1936 was the first full year reflecting that experience. It is understood that account produces about \$5,000,000 a year in premiums, so that does not represent the entire gain of the Home. Much of the increase is due to the fact that the even larger U. C. C. account covered, for the first full year, collision premiums.

The jump in the Franklin Fire of the Home fleet from 31st to 21st place probably is also accounted for by the fact that the C. I. T. account went to the Home. The Automobile of Hartford went up from 18th to 15th place, with

an increase of about \$2,700,000 in premiums. That is due to the fact that as of Dec. 31, 1935, the arrangement whereunder Automobile ceded a large part of its business to the America Fore group terminated and in 1936 the net business of the Automobile thus made a great jump.

The Travelers Fire, which has had a steady increase year by year, made quite an advance in business with a gain of about \$1,400,000. That put the Travelers Fire in 12th place, whereas in the 1936 tabulation it was in 15th place.

The Ellis & Cole agency, Clayton, N. Y., has been sold to T. C. Rees.

N. Y. Code Draft to Be Out in Summer

Department Control Provisions Are Expected to Be Incorporated

HEARINGS WILL BE HELD

Questions of Commissions, Broader Underwriting Powers for Companies Are Important Issues

NEW YORK, March 10.—Printed copies of the proposed insurance code revision for New York, it is expected, will be ready early in the summer, thus permitting hearings to be held before submission in final form to the next legislature. It is anticipated that provision will be made for broadening underwriting powers of fire and casualty companies. The department has maintained for some time that carriers should be allowed greater latitude to meet coverage requirements of business interests than possible under existing hampering and antiquated statutes.

Without waiting for the 1937 legislature to meet, however, several bills dealing particularly with tax features and licensing of agents and brokers have been offered in the present session as departmental measures, their intent being mainly clarification.

Seek Commission Control

Among other provisions expected to be incorporated will be one giving the department specific authority to deal with commissions. Both present and preceding departments have contended that impliedly at least, the law empowers it to deal with commissions, as these are an important factor in rate preparation, control over which by the state never has been challenged. The department feels, however, that its authority in commission regulation should be specifically set forth in the statute.

The department's stand on commission control was intensified through the orgy of excess brokerages in the metropolitan territory for some months prior to drastic reformatory action taken by the New York Fire Insurance Exchange, following warning by Superintendent Pink that unless the evil were eliminated voluntarily remedial legislation would be sought.

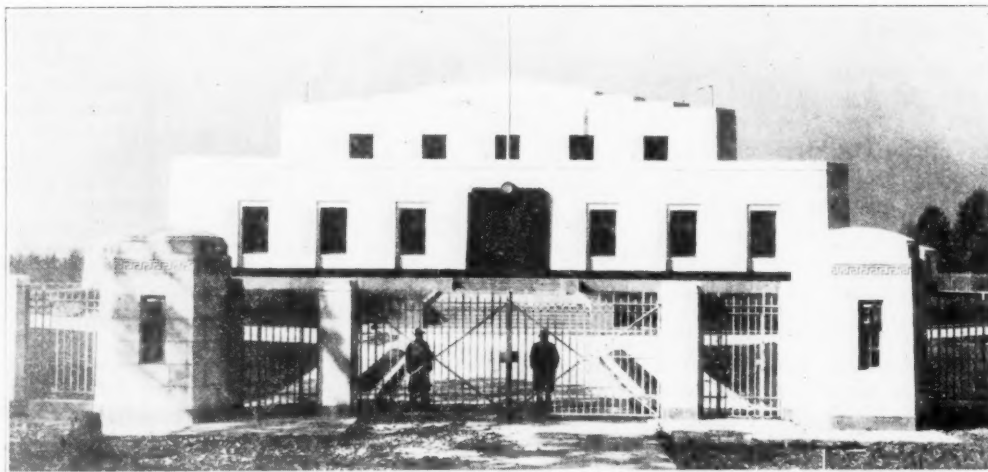
Rochester Situation

Another practice that has attracted the unfavorable attention of the department, and which still exists in aggravated form, is the excessive commission paid by many fire companies for business in Rochester. That city under Eastern Underwriters Association rule is in ordinary territory, which means only 20 percent flat commission can be paid. Local agents of Rochester have never quite forgiven the associated companies for not placing their city in the "excepted" class, as is Buffalo. They feel the record and general desirability of business entitle it to favored rank.

That excess commissions have been and are being paid in Rochester by a number of orthodox companies, as well as by a horde of non-affiliated carriers, is well known. Offices unwilling to meet present figures find their income from the city drying up.

The close relationship of rates and commissions is recognized by the Inland Marine Underwriters Association, the management of which spends considerable time in dealing with the two matters.

Security for American Property Owners Since 1841



Security

Above is pictured the United States Government Gold repository at Fort Knox, Kentucky. Underneath the structure lies the vault, two stories deep with 2 foot steel walls, in which \$11,500,000,000 in gold may be stored eventually. This squat, fort-like building is indeed Security for the country's gold treasure against raids by robbers or foreign foes. This is an example of a strong American principle, namely, Security.

The agents who represent the Security Insurance Company of New Haven have that same feeling of surety and the confidence of their assured. They know that the splendid reputation and enviable position of this organization has been influenced to no small degree by strong New England background and tradition.

Do Business with a Strong American Stock Company Operating Through Responsible Agents

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NEW HAVEN, CONN.

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WESTERN DEPT.
ROCKFORD, ILL.

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Insurance Company
OF NEW HAVEN, CONNECTICUT

PACIFIC DEPT.
SAN FRANCISCO, CAL.

The Connecticut
Indemnity Company
NEW HAVEN, CONNECTICUT

LOYALTY GROUP

SECURITY IN MATERIAL RESOURCES, PLUS THOSE INTANGIBLE ASSETS THAT INSPIRE CONFIDENCE; AGE—EXPERIENCE—FAITHFUL PERFORMANCE

FINANCIAL STATEMENTS DECEMBER 31, 1936
AS FILED WITH THE NEW YORK INSURANCE DEPARTMENT

Companies	Capital	Total Admitted Assets	Liabilities (except Capital)	Surplus to Policyholders
Firemen's Insurance Company of Newark, N. J. Organized 1855	\$9,397,690.00	\$35,215,611.	\$14,744,922.	\$20,470,689.
The Girard Fire & Marine Insurance Co. Organized 1853	\$1,000,000.00	4,634,548.	1,784,011.	2,850,537.
The Mechanics Insurance Co. of Philadelphia Organized 1854	\$ 600,000.00	1,222,209.	343,580.	878,629.
National-Ben Franklin Fire Insurance Co. Organized 1866	\$1,000,000.00	3,994,688.	1,480,121.	2,514,567.
Superior Fire Insurance Company Organized 1871	\$1,000,000.00	3,566,449.	1,517,929.	2,048,520.
The Concordia Fire Ins. Co. of Milwaukee Organized 1870	\$1,000,000.00	4,552,507.	1,479,262.	3,073,245.
Milwaukee Mechanics' Insurance Company Organized 1852	\$2,000,000.00	10,671,815.	4,182,363.	6,489,452.
The Metropolitan Casualty Ins. Co. of N. Y. Organized 1874	\$1,500,000.00	10,834,966.	7,024,017.	3,810,949.
Commercial Casualty Insurance Company Organized 1909	\$1,000,000.00	9,224,609.	7,217,779.	2,006,830.

WESTERN DEPARTMENT
844 Rush Street
Chicago, Illinois

HOME OFFICE
and
EASTERN DEPARTMENT

PACIFIC DEPARTMENT
220 Bush Street
San Francisco, Cal.

CANADIAN DEPARTMENT
461 Bay Street
Toronto, Canada

10 Park Place
Newark, New Jersey

SOUTH-WESTERN DEPARTMENT
912 Commerce Street
Dallas, Texas

FIRE • MARINE • CASUALTY • SURETY

Pink Decides to Ask for Control of Commissions

CARRIES FORWARD HIS THREAT

N. Y. Department Is Preparing Bill to Give State Authority Over Agents' Remuneration

The report has been published that the New York department is now convinced that the state must be given power to exercise certain control over commission payments and that a bill to create that power is being prepared. According to reports, the New York department has not decided whether the measure will be submitted in connection with the general revision of the insurance laws, or whether it will be introduced as an independent bill earlier.

Superintendent Pink of New York has been threatening that the state would take this step unless the companies voluntarily put an end to excess commission payments. Because of this threat, the New York Fire Insurance Exchange recently instituted a reform program as to commissions.

Under the proposed New York bill,

all stock fire companies will be required to operate statewide as "board" institutions. All but one of such companies operate on the "board" basis in New York City, but a good many are non-conformists outside of that center. The bill would also give the department power to require mutual companies to file their commission scale.

The casualty and surety acquisition cost conferences would become part of the casualty and surety rating organizations.

Under the bill, in order to get rates filed, all fire companies would be bound by the Fire Insurance Rating Organization rules on commission. A commission violation rule then would be equivalent to a rate violation and therefore a violation of the law. The bill would specify that the scale of commissions constitutes a factor in the making of fire rates.

Situation In Syracuse

At present, the Eastern Underwriters Association fixes commission rules in the territory of the Syracuse division of the Fire Insurance Rating Organization. Under the bill, the rating organization would take over the commission regulation function of the E. U. A. in Syracuse. The Syracuse division embraces all of New York state outside of the territories of the New York Fire

Insurance Exchange, the Suburban Exchange and Buffalo Board. If the Suburban, Buffalo and New York City divisions of the rating organization continue to control commissions, should the bill become law, they would act as divisions of the rating organization in such regulation. The New York Fire Insurance Exchange, in making commission rules, would be able to function as a division of the rating organization, as it does now with respect to rates.

Under the old decision of Importers & Exporters vs. Rhoades, the court of appeals of New York held that the Fire Insurance Rating Organization lacked power to require compliance with its commission rules as a condition to use of its rating service. If the proposed New York bill becomes law, that decision would become void.

Wants Marine Appeal Board

Congressman Fernandez of Louisiana has introduced in Congress bill to set up board of appeal to which those carrying marine insurance may look if they feel they have been treated unfairly. He points out that marine insurance is not regulated but it is coverage that every one engaged in the foreign trade must have. The bill, according to Fernandez, gives the shipper a tribunal to which he may appeal.

Name P. J. Dunn of Miller as South Dakota Commissioner

P. J. Dunn of Miller, S. D., has been appointed insurance commissioner in his state. The appointment becomes effective July 1. At that time he will succeed the present commissioner, W. J. Dawson.

Mr. Dunn has been engaged in the insurance business in South Dakota for many years. He was supervisor of agents in South Dakota for the Northwestern National Life 1915-1917. He left that position to take the cashiership of the Ree Valley Bank at Orient, S. D. He operated his bank and conducted a local insurance agency until 1929 when he was appointed postmaster at Orient. He served during the Hoover administration, retiring from the post office in 1933 when he moved to Miller and is now operating a fire and life insurance agency. Mr. Dunn brings to the insurance department years of experience in all lines of insurance.

Dr. Manes Will Speak Before Many Bodies

Dr. Alfred Manes, visiting professor at Indiana University, on the Patten Foundation, has been invited by various other American universities to give lectures on the subject of insurance. This week he will speak at the University of Illinois. He will discuss the "Economic Importance of Insurance," and the "Essentials of Social Insurance."

An "International Comparison of Social and Private Insurance" will be the subject, which the Indiana Academy of Social Science has asked to be discussed by Dr. Manes at the annual spring meeting at Madison, Ind., at the end of April. At a later date, Dr. Manes will speak at the meeting of the Life Office Management Association of New York City. He will speak at the University of Nebraska. He has also been invited by associations of insurance companies to organize insurance research work in Ohio and again to teach at the University of Buenos Aires, the same as he had done for three years in the past, to begin during the summer vacation, which is the beginning of the winter semester in Argentine universities.

'Quake in Mid-West Doesn't Create Insurance Demand

The earthquake in Ohio, Indiana and Illinois this week apparently wasn't strong enough to create much of an opportunity to sell earthquake insurance in the middlewest. Although the newspapers were able to locate persons who testified that their dishes rattled during the time the seismographs jiggled, the ordinary person is asking: "What earthquake?"

Very little earthquake insurance is carried in the middlewest. There is some coverage on important buildings, where the mortgagees insist on complete insurance protection. For instance, the Palmer House in Chicago is so insured.

Earthquake is not covered in the supplemental contract. Some of the rating experts in the middle west wanted to include it, but there was objection from the east. There is a fear particularly that some day something might happen in Boston. Also, those who hope some day the supplemental contract may be made uniform nation-wide, took the Pacific Coast situation into consideration.

Felner in Pennsylvania Field

G. W. Felner has been appointed western Pennsylvania special agent for the North British & Mercantile, effective March 15. He has had extended experience both in office and field and knows the Pennsylvania territory particularly.

The Big Bad Wolf!

He huffed and he puffed and *he* blew the house down. Many home-owners will testify to this, because they have found the wolf at the door afterwards.

The prudent Agent does not wait for his assured to ask for Wind Insurance: he urges its purchase so as to avoid complications later. The assured frequently blames his Agent for his own negligence—and takes his trade elsewhere.

Appealing Windstorm Sales Material makes this duty easier, and more productive. May we show you our complete Windstorm Sales Plan?

THE AMERICAN GROUP, NEWARK, N. J.

Fire Companies

THE AMERICAN

THE COLUMBIA

THE DIXIE

THIS ADVERTISEMENT

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I WANT THE HELPFUL
SERVICE OF AN
AGENT



I WAS IMPRESSED BY THE
FACT 4 OUT OF 5 PEOPLE
BUY THEIR INSURANCE
IN STOCK COMPANIES

**Why they chose a
stock fire insurance
company like Aetna**



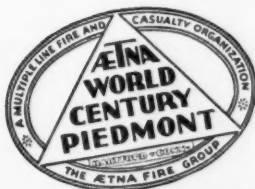
I KNOW THE FINE
RECORD OF STOCK
INSURANCE IN
REDUCING RATES



THE HUGE ASSETS AND
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COMPANIES MEAN
GREATER SAFETY

THEIR reasons are simple, true, important. Facts
like these explain why most people wanting fire
insurance prefer to deal with a company organized
on the principle of stock ownership.

Indeed, more than 80% of all fire
insurance is placed with such companies.
That is something to remember when
you are in the market. Consider, then,
whether you should not profit by the
experience and the judgment of your
neighbors, who choose stock companies.



THE AETNA FIRE GROUP

★ HARTFORD CONN. ★
NEW YORK • CHICAGO • SAN FRANCISCO • CHARLOTTE, N. C.



Relief Fund for Insurance People Caught in Disaster

Owing to the insurance victims of the flood in the Ohio River district, there has been brought to mind the need of some medium through which those in the business can be given assistance at once and their wants looked after. There is a very deep human vein in insurance because of the personal relationships and contacts. For instance, in Louisville, Paducah, Ky., Carrollton, Ky., Frankfort, Ky., Dayton, Ky., Newport, Ky., Covington, Ky., and other Kentucky river or tributary river towns, and also New Albany, Ind., Jeffersonville, Ind., Tell City, Ind., Evansville, Ind., Lawrenceburg, Ind., Vevay, Ind., Madison, Ind., and other points there were field men, local agents and agency employees whose homes were inundated and who lost practically everything in their household.

Some of them got relief from the Red Cross in a temporary way but the more serious plight came afterward when rehabilitation was to be considered. It is found that many of these insurance people are bravely facing the future,

although some of them are in rather desperate straits. Employees of offices to some extent depend entirely on their weekly wages to carry them along.

While the Ohio River flood is the immediate disaster that has projected the plight of insurance people forward, there are other catastrophes from time to time that affect in a drastic way those in the business such as conflagration, epidemic, tornado, earthquake, etc. There is no medium whereby insurance can function as a business in caring for those in the fraternity that are in need on account of these disasters.

Insurance institutions and insurance people have been generous in the contributions to Red Cross and other relief agencies when disaster comes. The difficulty in meeting the immediate needs of insurance people is that almost all in their sections are situated as they are and hence they can expect no local assistance.

Some insurance executives have been giving this matter considerable thought

and the feeling exists that insurance as a business, especially fire, casualty and marine, would be glad to contribute to a fund for the relief of those engaged in insurance when disaster comes. A fund of this kind naturally could not be extended to rendering financial assistance under other circumstances.

It has been found in a number of cases in the Ohio River valley that long time loans on liberal terms would be very acceptable. Many people would refuse an outright gift to rehabilitate their households but would be glad of the opportunity to secure a loan on favorable terms.

No one has been able yet to offer a practical suggestion as to how this fund should be created, how it should be handled, who would be responsible for it and the mechanics of distribution. This much is known and that is there is a real need for succor of this kind for insurance people themselves. They may get temporary assistance from the Red Cross that will meet their needs for the day. The heavy burden comes afterward when they find that their household goods have been submerged, their homes almost wrecked and their household contents destroyed.

THE NATIONAL UNDERWRITER has already received communications from different people in various sections sug-

(CONTINUED ON PAGE 31)

Graphic Flood Picture by Ripley Local Agent

During the Ohio River flood there were many evidences of heroism and service on part of local agents who were vitally affected. E. L. Campbell of the Campbell Insurance Agency of Ripley, O., writes to THE NATIONAL UNDERWRITER in a letter giving a graphic account of his own individual experiences and tells what he is doing to reestablish the town. He says:

"You no doubt at sometime read Nixon Denton's page of the Cincinnati 'Times Star.' He always made reference to Ripley as being on the Ohio River and sometimes in it. Well we were in it. The water was within two and one-half feet of the ceiling of our flat over the office. We were fortunate not to lose anything either in the office or home, but when I tell you I worked six days with six hours sleep you can appreciate why nothing was lost. We had to move the office furniture three times and ended up in a farm house six miles from town. In moving the household furniture that had been jacked up four feet above the 1913 line we had to take out the windows and when the last piece of furniture went out the window the water ran in the top of my hip boots. This was removed in an old shanty boat which was a godsend to us people here, and we called the owner 'Noah.'

Rapid Rise of Water

"You can understand just how fast the water came up when the raise was 5½ inches an hour and the water was from hill to hill when it did this. On a spread like that it was running fast. Then one night the report came that the gasoline tanks above town had broken loose and all lights must be extinguished, and all women and children ordered out of town.

"While I am writing this now I have several people wanting to see me. I am on the Red Cross advisory board, disaster loan committee, national re-employment board, local relief committee and then trying to get back in our home and office which we have had open for two weeks but looks like hell. You can see that I don't have much time. Our business has not suffered much as yet, but I know that we will have cancellations as plenty of insured property is washed away.

Getting Back Home

"But I don't want you to get the idea that we are kicking. We both have our health and what we have lost will make me work harder to get back and that feeling seems to go for all the business people of this town. They are getting back as fast as they can and with the federal savings and loan associations that we have we are making loans for new homes. I made four today and that makes a total of 14 since the flood. We lost 31 homes in the flood and if we can keep this up you can see that in a short time we will be back where we were.

"One thing that is outstanding, we did not lose a life and only two people hurt during the flood. The report showed less sickness here than January, 1936. You have heard of the seamen that die from thirst with water all around him. We found that this could happen, as the hardest thing to get was drinking water. Then the state liquor stores had to close and you can guess what a heck of a shape that left us in, as we all drank plenty and it was the only thing that kept us going.

"I know what the Red Cross can do and for what it did here I am willing now to do what it has asked me to do, give about four hours of my time each week. If it needs more of it I will gladly respond. New Richmond and Manchester were both hit harder than Ripley."

P. S. Wouldn't it be hell to collect a balance now!



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There are many people of moderate means who own statuary, paintings, tapestries and similar articles that should be protected with Fine Arts Insurance. Stamp Collectors and Camera enthusiasts are two other groups that should be worked for the sale of floater policies . . . remembering that such sales often lead to the sale of other forms.

Attractive folders and other sales helps have been prepared to help North America Agents get the name on the dotted line.

INSURANCE COMPANY OF NORTH AMERICA PHILADELPHIA

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INDEMNITY INSURANCE CO. of NORTH AMERICA
write practically every form of insurance, except life.

Founded 1792

Capital \$12,000,000

Surplus to Policy Holders, over \$70,000,000

Charge MLU with Illegal Actions

(CONTINUED FROM PAGE 4)

hance and increase its earnings and income as attorney-in-fact, without regard to the welfare of said exchange and said subscribers," took a further acquisition cost of 20 percent.

Inasmuch as the attorney-in-fact was not required to expend any substantial time or labor in the acquisition of such business; inasmuch as 35 to 50 percent already had been deducted, and inasmuch as the commission for writing reinsurance is not more than 2½ percent, the 20 percent charge by Rankin-Benedict "was wholly improper and unconscionable and left an inadequate amount of funds with which to pay losses and loss adjustment expenses on such reinsurance contracts."

Excess Disbursements

Its reinsurance contracts cannot be canceled by the exchange immediately because they call for notice of from one to seven months, so that MLU can't continue to operate with these contracts in force without becoming totally insolvent. On general business MLU lost \$878,746 between Jan. 1, 1936, and Oct.

31, 1936, the major portion on the reinsurance contracts.

The non-assessable business other than reinsurance was written through brokers and agents, who were allowed commissions. Rankin-Benedict charged an additional acquisition cost of 29 percent, so that the sum turned over to the exchange was insufficient to pay the losses and loss expense.

4. Rankin-Benedict illegally and in violation of its powers of attorney disbursed from the assets between Jan. 1, 1933, and Oct. 31, 1936, \$15,669, over and above the 20 percent allowed it under its powers of attorney.

5. Records and financial statements and other documents prepared by Rankin-Benedict were "illegally, improperly and falsely kept."

6. Such records show that during the first 10 months of 1936, \$409,385 was spent in dividends and \$88,939 on canceled contracts. As a matter of fact, \$498,325 actually was expended as follows: To brokers and agents in commissions, \$377,626; to subscribers in dividends and savings, \$31,750, and to participating subscribers as returned surplus, \$88,939.

7. In 1933, 1934, and 1935, Rankin-Benedict reports show \$494,178 paid as dividends to subscribers and returns on canceled contracts, whereas this went to

brokers and agents: \$19,136 in 1933; \$160,411 in 1934, and \$314,631 in 1935.

8. In December, 1934, in order to show "a more favorable financial condition than actually existed" and thereby to deceive the superintendent, the subscribers, and the public, Rankin-Benedict advanced \$200,000 in cash to the exchange so that that amount could be shown on its financial statement as of Dec. 31, 1934, as an asset and so that "accounts receivable or deposits in course of collection could be reduced to that extent." During January, 1935, \$200,000 was taken from the exchange by Rankin-Benedict.

9. In December, 1935, for the same purpose, Rankin-Benedict furnished the exchange with \$250,000 in cash, to make its December 31, 1935, statement a better one. This money was taken back by Rankin-Benedict in January, 1936.

Wants Exchange Dissolved

10. The unprecedented volume of cancellations of policies and the demand for an immediate return of unearned premium deposits made on the exchange, a vast number of which were received prior to the filing of O'Malley's original proceeding last November, had resulted, up to Dec. 31, in there being due subscribers and policyholders for unearned premium on policies canceled over \$300,000, the petition stated. These demands for cancellation represent more than half the business in force at the exchange.

O'Malley asked for an injunction and for dissolution of the exchange, and he wants possession of all records and assets.

In addition to the matters concerning MLU in circuit court, there is an involuntary petition in bankruptcy against the concern which will be heard by Federal Judge Reeves March 15. A hearing on O'Malley's petition to be placed in charge of Atlas Mutual and Equitable Fire Underwriters, other Rankin-Benedict concerns, is being held this week before Circuit Judge Ridge.

Says Policyholders Ignored

Assured and creditors of MLU became articulate in circuit court here when J. A. Aylward, attorney for O'Malley, who is in charge under a temporary receivership, cried that "everybody seems to have lost sight of the policyholders in this case." Neither Rankin-Benedict Underwriting Company nor V. B. Coates, who have been arguing over which one is attorney-in-fact, have any place "in this court," Aylward said.

At one time, Aylward asserted, the exchange's business could have been re-insured and the policies saved, "but that time is passed due to all this bickering." During the court delays since Nov. 12, 1936, when Mr. O'Malley took over the reciprocal, the exchange has lost hundreds of thousands of dollars. The arguments made by Rankin-Benedict and Coates "are immaterial to any real issue in this case. O'Malley is the sole and only representative, under the law, of policyholders, creditors and the public, and the only reason these parties were joined as defendants is because they claimed to be in possession of some of the assets. These parties have no business here at this stage of the proceeding. If they have claims, they can come in later, along with other creditors."

Possibility of Assessment

At another point Aylward said he assumed that if there's a deficit when MLU is liquidated "your honor (Judge Bird) will rule an assessment against subscribers."

It is Aylward's idea that it makes no real difference who is attorney-in-fact, the reciprocal is insolvent anyway. The court moves by the two interests seeking to be attorney-in-fact have caused and continue to cause needless delay in getting the assets back to its policyholders and creditors. And the assets are dwindling with every delay. Aylward mentioned the \$200,000 in flood losses sustained by the reciprocal.

Mr. Aylward's attitude and remarks

were seconded before the court by D. V. Howell, who, with John Madden, represents Rankin-Benedict.

Argued before Judge Bird was O'Malley's motion for change of venue, which was filed by Aylward and T. M. O'Brien March 2.

The motion was opposed lengthily by Floyd Jacobs, representing Mr. Coates.

On Saturday Judge Bird denied the motion of Rankin-Benedict to set aside his order of Feb. 20 upholding the motion of Coates to have himself substituted for Rankin-Benedict as attorney for MLU. Rankin-Benedict filed notice of appeal to the supreme court.

Mr. Jacobs, who, with C. M. Howell, represents Coates, had filed a motion last week asking for dismissal of the Rankin-Benedict motion, but the court's action made unnecessary any ruling on the Coates's motion.

Madden argued that Rankin-Benedict isn't a party litigant following Judge Bird's order of Feb. 20, but Bird said, "You're in court."

"The Commerce Trust Company must be in court," said D. V. Howell, "because it holds the assets of MLU as trustee. Rankin-Benedict must be in court because it turned over the assets to the Commerce Trust."

C. M. Howell was on the stand, as was Coates, to establish that the latter was elected substitute attorney Nov. 30, 1936, at St. Louis, by the advisory committee.

VIRGINIA LICENSE SUSPENDED

RICHMOND, March 10.—The Virginia license of Manufacturing Lumbermen's Underwriters has been suspended. The concern was recently cited to show cause why its license should not be canceled but there was no appearance at the date set for a hearing.

Hobbs Bills Again Sidetracked

NEW YORK, March 10.—Hearings on the two bills introduced by Congress on the Hobbs of Alabama to regulate non-admitted insurers will probably be put off until the next session of Congress. Hobbs hopes to obtain their passage ultimately. This is the third session at which he has introduced his proposal. Representative Mead of New York, chairman of the House postoffices and post roads committee, to which the bills were referred, will have them analyzed for further suggestions. One of Mr. Hobbs' bills would make every insurance carrier entirely subject to the laws of each state where it does business either by agents or through the mails. The alternative bill would make use of the mails by insurance companies conditional upon permission from the Securities & Exchange Commission showing that the company is solvent and meets state laws where it does business.

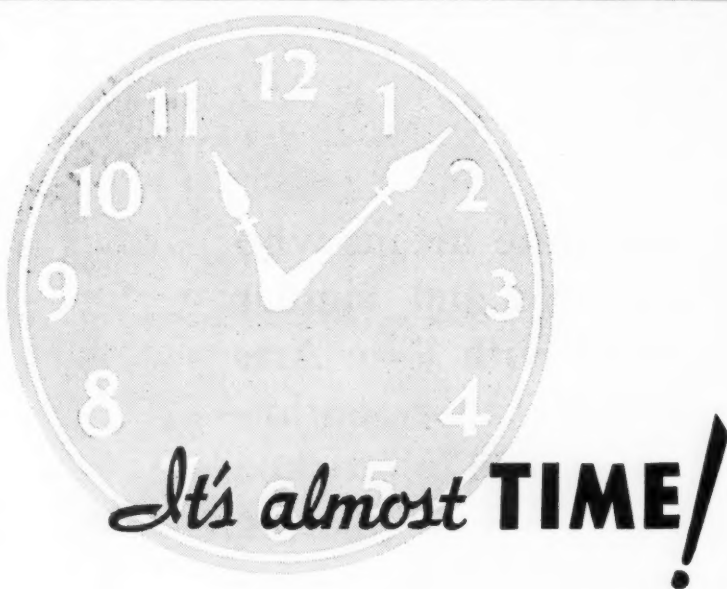
Lemmond, Lawson in Shifts

Effective March 15, W. H. Lemmond, Jr., now Alabama special agent of the Automobile with headquarters in Birmingham, will join the Norwich Union in a similar capacity covering Georgia, Alabama and South Carolina from Atlanta. The Automobile has named C. W. Lawson to succeed Mr. Lemmond. He will travel Alabama and Georgia.

Mr. Lemmond, a grandson of the late A. B. Andrews, long special agent of the Sun of London and then manager of the Southeastern Underwriters Association, began his fire insurance career with the S. E. U. A. in 1926, leaving that connection in 1930 to join the Automobile.

Pearl Assurance Report

The United States branch of the Pearl Assurance in its annual report shows admitted assets \$16,121,269, statutory deposit \$400,000, surplus \$4,768,440. Reserve for unearned premiums is \$89,393,881, losses \$1,018,293, taxes and miscellaneous \$412,390, for unearned premiums recoverable on reinsurance in companies not admitted to New York \$1,030,105.



It's almost time for us to move into our roomy, well-appointed new building at 301 West 11th Street. And when we're there—which will be on and after March 30—we'll be able to provide an even better, even more complete service to our steadily increasing number of alert, progressive agents. . . . Are YOU one of them?

The formal opening of our new building will be Tuesday, March 30. But our out-of-town friends and agents are invited to attend our pre-opening on Monday, March 29.

Managed by
R. B. JONES
and SONS
Inc.

KANSAS CITY Fire and Marine

INSURANCE COMPANY

CHICAGO OFFICE:
INSURANCE EXCH

KANSAS CITY
MISSOURI



LOUISIANA PURCHASE-1803

In 1803 President Jefferson set the example of acquiring new territory by purchase, rather than by war, when he bought from France the vast tract of land known as the Louisiana Purchase. Purchased at an estimated \$15,000,000, this acquisition more than doubled the total territory of the Union.

Four years before the Louisiana Purchase the Providence Washington Insurance Company was founded in Providence, Rhode Island. Since its early New England beginning it has been a pioneer of sound and dependable principles that have set examples in home office cooperation and more than doubled agency friendships that lead to greater profits.

A firm believer in the American Agency System, the Providence Washington is "a company that agents like to represent."

If you are interested in a strong company of this type that operates nation-wide write our Agency Department for full details.

These companies write the following classes of Insurance:

FIRE—TORNADO—OCEAN and INLAND MARINE
and their allied lines—AUTOMOBILE-FIRE-THEFT
and COLLISION

PROVIDENCE WASHINGTON
INSURANCE COMPANY OF PROVIDENCE, RHODE ISLAND
INCORPORATED 1799 ★ CAPITAL \$3,000,000.00

ANCHOR INSURANCE COMPANY
Incorporated 1928 ★ PROVIDENCE, RHODE ISLAND ★ Capital \$1,000,000.00

VIEWED FROM NEW YORK

By GEORGE A. WATSON

LUCAS HEADS ARMY DRIVE

Julian Lucas, president of Davis, Dorland & Co., and formerly president of the National Association of Insurance Brokers, is chairman of the insurance group appointed to solicit contributions from New York City insurance people for the benefit of the Salvation Army during April.

LECTURE COURSE ARRANGED

The Independent Brokers Association of Brooklyn, which has its headquarters at 56 Court street, has arranged for a course of seven lectures under the direction of S. B. Ackerman, professor of insurance in New York University, to be given by insurance attorneys and adjusters. They will dwell largely on policy provisions giving court decisions and interpretations. The first lecture was held at headquarters, March 5 and was given by F. R. Stoddard, New York City insurance attorney, and former New York superintendent of insurance. His subject was "Law of Life Insurance." The next lecture will be given Friday of this week by J. E. Lansing, assistant secretary of the Firemen's on "Law of Fire Insurance." Peter A. Locke is president of the association.

EXPLOSION CONFERENCE PROBLEMS

Consideration is being given by the Explosion Conference to the problems that have arisen by virtue of the sit-down strikes so popular in the middle west recently, and the effect these are likely to have upon coverage granted under riot and civil commotion contracts. While various suggestions have been offered for dealing with the situation, no decision has yet been reached, members of the conference desiring to give the matter further study.

ADJUSTING WORK ENLARGING

Adjusters find that their business is undergoing quite a change. In days gone by it was largely confined to straight fire insurance and windstorm losses. Then came automobile. Use and occupancy is being now generally carried and companies are stimulating agents now to solicit this class of indemnity. That has increased the scope of adjusting work. The comprehensive automobile policy and the comprehensive dwelling policy have extended the activities of adjusters. The recent flood in the Ohio River region has brought out a number of flood insurance claims under policies carried by large national concerns.

Then the strike situation has brought adjusting problems because more riot and civil commotion insurance is carried and UO in connection with this. Some assured take the riot and civil commotion with the vandalism clause and some without. The work of the adjusters therefore is extending itself into fields that were hardly known a few years ago.

SAVALE WITH COMPANY BUREAU

G. H. Savale of Burlingame & Hazard, independent adjusters of New York, has joined the New York office of the Fire Companies Adjustment Bureau.

NAME E. P. BIRCH OF BROOKLYN

The Eagle Fire of New York and the affiliated Norwich Union Indemnity have appointed as their representatives the E. P. Birch Agency, Brooklyn. Starting 18 years ago with the brokerage house of Hagedorn Co., Mr. Birch was later with the Continental at its head office and subsequently assistant

manager of the company's Flatbush branch.

MOST FIRES IN SLUM AREAS

Of the 4,011 fires in New York City last year, according to Fire Commissioner McElligott, 99 percent were in slum areas.

PRIZES ARE DONATED

As chairman of the committee on prizes for examinations of the Insurance Institute of America to be held next month, J. J. King announces donations by Chubb & Son, for the best record in aviation course; Fidelity & Casualty, for casualty courses, 1, 11, 111; Continental for fire courses 1, 11, 111; Northern Assurance, course in fire insurance accounting; Home, course in inland marine; Hooper-Holmes Bureau, courses 1 and 11 in life insurance; Atlantic Mutual, course in marine 11, and by the National Surety for surety course 11. J. W. Russell, president of the Insurance Society of New York, will present a "super" prize.

TO HONOR TOP SCHOLARS

Approval of the recommendation of the Brooklyn Brokers Association that a prize be awarded for outstanding scholarship in the brokers qualification course of the Insurance Society of New York has been given by the other local

N. J. Agency Celebrates Its 25th Anniversary

Most agencies regard the completion of 50 or even 25 years in the business as a notable event. However, A. W. Van Winkle & Co., real estate and insurance agents, Rutherford, N. J., will celebrate the 250th anniversary of the founding of the firm March 26. The organization grew out of the real estate office opened by J. W. Van Winkle in 1687. It is now one of the largest real estate and insurance firms in Bergen county.

brokers organizations. Each has agreed to contribute toward the expense involved.

Mrs. Aline Dryden, widow of Bert Dryden, formerly a special agent for the Royal in the south, died in the Memorial hospital in New York. Prior to her marriage Mrs. Dryden was secretary to Manager Potter of the Southern Adjustment Bureau at Atlanta, and aided in handling the National Board loss service at Palm Beach, during the hurricane of 1928.

NEWS OF THE COMPANIES

W. D. Reed Made President of Northwestern National

MILWAUKEE, March 10.—Alfred F. James, for more than 20 years president of the Northwestern National, has been elected chairman of the board. W. D. Reed, vice-president, has been named president of the company. The number of vice-presidents has been increased from two to three. Joseph Huebl, for many years second vice-president, continues a vice-president. Lubin M. Stuart, secretary-treasurer, has also assumed a vice-presidency in addition to former duties. Charles James, son of the former president, who previously acted as his father's assistant, is another new vice-president. His accession marked the third generation of the James family to hold office in the Northwestern National. Hunter Goodrich goes on the board to succeed his father, W. O. Goodrich, resigned.

Fiand Agency Superintendent

W. C. Fiand has been appointed agency superintendent of Crum & Forster in the Allegheny department at Pittsburgh of which G. W. Unverzagt is manager. Mr. Fiand's activities have extended over 10 years with the organization. He has served in a number of capacities, more recently as special agent in western Pennsylvania and later manager of the automobile department.

Rounding Off the Capital

NEW YORK, March 10.—Through decision of the Home's directorate to pay a \$500,000 stock dividend the capital of the company will be increased to an even \$15,000,000. Similar action was taken by both Continental and Fidelity-Phenix earlier in the year. There is an advantage in quoting capital in rounded instead of in broken figures, and time of accountants is saved in preparing percentages of various kinds in annual reports.

Observers are surprised that the unusually attractive financial statements presented by the fire companies has not been reflected in an increase in market quotations. In sharp contrast with the bank stock market, security values of fire companies have advanced very little within the past few weeks. The quotations of some, in fact, are less now than the bid prices before the close of 1936, when the asset and net surplus

gains that might be shown were merely a matter for speculation.

One explanation offered is the investor's appreciation of the rate reductions that have been applied within the past 18 months, and the fear that in consequence the companies are unlikely to make anything like as attractive a showing at the end of 1937, as was true last year.

Approve "Paul Revere" Name

Stockholders of the Harmonia Fire have approved the proposal of the directors to change the name to the Paul Revere Fire.

Hines Handles Weekly Pay

O. M. Hines has joined the Liberty Fire of Louisville and will be in charge of the industrial department, which will handle small risks in Louisville on a weekly premium basis. Mr. Hines has been connected with the National Life & Accident as supervisor in its industrial department. The Liberty Fire has made a study of conditions in Indianapolis, Nashville, Memphis and Lexington with the idea of later establishing industrial branches in those cities.

G. & R. Buys in More Stock

An additional 6,650 shares of Globe & Rutgers first preferred stock has been purchased by the company since Dec. 31. The total of such shares now held in the treasury of G. & R. is 10,400. The total number of outstanding shares is 35,000. The stock held in the treasury will be retired at the annual meeting in April. G. & R. also hold for retirement 2,769 shares of second preferred.

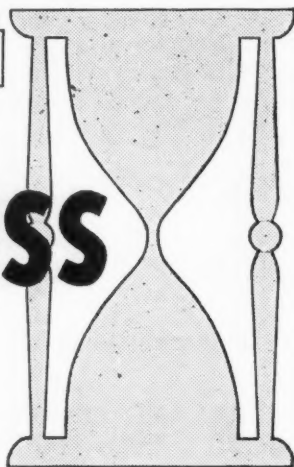
In the table giving statistical information as to fire companies, the loss ratio of the Preferred Risk Fire of Topeka was put at 40 percent, whereas it should be 35.9 percent.

St. Paul to Make Bid

ST. PAUL, March 10.—Minnesota will have a delegation of close to 20 at the Omaha meeting of the National Association of Insurance Agents and they will make a strong bid for the fall meeting for St. Paul. At the quarterly meeting the Insurance Exchange voted to send six delegates and the state association and Minneapolis and Duluth local boards will be well represented.

72 YEARS
OF
PROGRESS

1865
1937



Through these many years, Reliable Fire Insurance Company has consistently surged forward until now we are famous for our business principles—our success . . . because we are a **STRONG** company. As an agent, you will represent a company that is noted for its financial stability, prompt payment of every honest claim, and cooperation with its agents. Write

Wm. F. Kramer, President
E. J. Weiss, Secretary

An Independent Ohio Company
with a Current Surplus to Policyholders of \$1,109,305.69.

For Indiana
C. R. Dobbins
Special Agents for Ohio
Harry J. Favorite
R. E. Metzger
For West Virginia
Fred C. Campbell

RELIABLE
Fire Insurance Co.
of DAYTON, O.

Discuss First Loss Under the Selling Price Form

SAN FRANCISCO GATHERING

Hale Bros., Store Likes the Liberal Cover Granted by E. W. Brown Reciprocal

The so-called merchandise selling price form for retailers which has been carried by the Hale Bros., department store of San Francisco in Affiliated Underwriters, one of the E. W. Brown reciprocals, was discussed at a meeting of the Insurance Buyers Association of San Francisco. Hale Bros. recently suffered a loss and adjustment was made under the form.

A. P. Lange, insurance buyer for Hale Bros., who has been a sharp critic of insurance practices, praised the form, and said: "It's just too simple for any insurance organization grown accustomed to retaining the whip hand in adjusting losses."

The board companies have declined to write the form. Dixwell Davenport, coast manager of the Meserole group, said that he would be willing to write it for certain risks.

The form provides that the adjustment of loss shall be on the basis of the assured's selling price of the merchandise on the day preceding the loss, at the location where the loss occurred. It is written on a coinsurance basis.

In adjusting the Hale Bros., loss, the buyers for the various departments set the price at which the damaged goods could be sold and the insurer was called upon to pay the difference. The buyer's estimates proved very accurate.

All of those present agreed that the form could be written only for high grade risks.

Insurance men say if the form should be made available, it would be surprising how many risks would become "high grade."

R. V. Smith, who adjusted the loss, recited his experience at the meeting.

Among the insurance company men present were: Mr. Davenport, David A. Barry, Pearl; H. F. Rohrbach; F. L. Slater, New England mutuals; Carl Brennan, Northwestern Mutual Fire; H. W. Weymouth, Mill Mutuals, and T. F. Pulling, Affiliated Underwriters.

Name Committees for Texas Agents' Rally in San Antonio

SAN ANTONIO, March 10.—Convention committee chairmen for the annual convention of the Texas Association of Insurance Agents to be held here May 27 are:

Lytle W. Gosling, general chairman, C. F. Dieter, vice-chairman, F. F. Ludolph, convention secretary, F. C. Gittinger, entertainment, Mrs. Ed J. Frazer, ladies, C. O. Sawtelle, registration, W. Ed Fitch, hotel and transportation, Frank M. Coleman, automobile, W. L. Stiles, reception, W. Leon Dennis, golf, and K. C. Perry, publicity.

Gunter Hotel will be the convention headquarters.

Fight Illinois Political Writing

The Insurance Brokers Association of Illinois is taking up the cudgel against political favoritism in the placing of insurance over which the public officials are able to exercise control. This was a big issue in the recent political campaign in Illinois. C. G. Ferris, executive vice-president of the Illinois Chamber of Commerce, recently addressed Governor Horner, requesting that he take a personal interest in preventing politicians from using their position to make an insurance profit. R. M. Redmond, president of the brokers association, states that the organization is collecting information on the diversion of insurance to political channels.

Former General Manager of the L. & L. & G. Is Dead



HUGH LEWIS

Hugh Lewis, who retired as general manager of the Liverpool & London & Globe in the year 1929 but had served as a director of the L. & L. & G. and Royal since that time, died after a short illness. He became general manager in 1920. Early in his administration he came to this country and instituted a program looking to the consolidation of Royal and Liverpool activities here under one management. He was born in Birmingham, England, in 1866 and went with the L. & L. & G. at the age of 17. When he was 23 he went with the Northern of London as Birmingham manager. Ten years later he became general manager of the Midland Employers Mutual and Birmingham Mutual Fire. In 1902 the Birmingham Mutual was reorganized as a stock company under the title of Central of London. In 1907 the L. & L. & G. purchased the Central and Mr. Lewis resumed his connection with the L. & L. & G.

The Royal purchased control of the Liverpool in 1919.

Lakes Syndicate Elects

NEW YORK, March 10.—The Great Lakes Underwriting Syndicate at its annual meeting reelected the following companies and their representatives to the board of managers for a three year term: Federal, Hendon Chubb; Westchester, Earle W. Murray; Fireman's Fund, F. B. McBride; American, represented by S. D. McComb, was elected for one year. Officers elected by the board are: Chairman, E. W. Murray; vice-chairman, W. B. Hardwood, North America; acting chief underwriter, D. C. Anderson; treasurer, E. W. Schuler; secretary, N. S. Adams, North America.

Iowa Rate Control Bill

DES MOINES, March 10.—A bill for an act to require the filing of schedules of rates and rules by insurers and to prohibit rebating and discrimination, was introduced in the Iowa senate. Penalties provided are \$50 to \$500 fine plus revocation or suspension of license. The measure, however, does not apply to marine, risks subject to superior treatment, workmen's compensation nor employers liability.

A similar measure was introduced in Iowa two years ago.

Superintendent Bowen to Speak

CINCINNATI, March 10.—Superintendent Bowen of Ohio will be the speaker at the Cincinnati Fire Underwriters Association meeting tomorrow. His topic has not been announced.

Insurance Commissioners' Committees Are Appointed

NAME THREE SPECIAL GROUPS

Will Study Executive Secretary Proposal, Complete List of Insurance Organizations

At the meeting of the National Association of Insurance Commissioners at Hot Springs, Ark., in December President Ernest Palmer of Illinois was authorized to name three special committees. The first one was a committee to compile information for the guidance of the membership regarding the functions, powers and duties of the various insurance company organizations and associations. Commissioner Hanna of Maryland is named as chairman of this committee. His associates are Boney of North Carolina and Moor of the District of Columbia.

The second committee is one to prepare a qualification and examination manual for the guidance of states requiring such examinations as a prerequisite to the issuance of licenses. Commissioner Sullivan of New Hampshire is made chairman, his associates being Gauss of Michigan and Bowen of Ohio.

The third committee was appointed to devise ways and means of establishing and financing the office of executive secretary for the National Association of Insurance Commissioners. Superintendent Pink of New York is chairman. Associated with him are Hunt of Pennsylvania and Murphy of Iowa.

Missouri Governor Against Code Legislation This Year

JEFFERSON CITY, March 10.—Governor Stark announces he will not sponsor a revision of the Missouri insurance code. By withholding administration support, he will probably deter any member of the assembly from presenting such a bill at this session. The governor explained there are too many other important matters now pending to give any time to such a controversial measure as a new insurance code. About three weeks ago Superintendent O'Malley announced he had submitted a proposed new insurance code to the governor for his consideration. Senator McDowell, who handled the 1935 code bill that died in the senate, has stated that he will not sponsor a similar bill at this session.

National Union Appointments

The National Union Fire announces the transfer of Special Agent T. K. Marlowe from New Orleans, to Atlanta, Ga. Mr. Marlowe has been assisting State Agent L. J. Rareside in Louisiana and Mississippi for the past two years, having previously been in the home office at Pittsburgh. He is a native Georgian, getting his early insurance experience in Atlanta, and returns to that city to assist Manager Leonard of the southeastern department in supervising the Georgia business.

Announcement is made of the appointment of H. A. Hammers as special agent for Louisiana and Mississippi, assisting State Agent L. J. Rareside, with whom he will maintain headquarters at New Orleans. Mr. Hammers is a native of Louisiana, acquiring his earlier insurance experience with the Automobile, both in the field and the southern department at Atlanta, and more recently with the Emery & Kaufman general agency at New Orleans. He succeeds Special Agent Marlowe.

McDermott Heads Auto Men

F. C. McDermott of the Aetna Fire was elected president of the Automobile Superintendents Club of Chicago at the annual meeting succeeding L. L. Sanders, National.

Remittances to and from Home Offices Are Shown

Remittances to and from head offices by U. S. branches of foreign companies during 1936, as shown by the 1937 edition of the Argus Fire Charts, published by the NATIONAL UNDERWRITER, were:

	1936	1935
Alliance, Lond.....	158,679	163,568
Atlas Assurance.....	287,752	321,398
Baltica, Copenhagen..	85,285	120,000
British General.....	46,763	43,189
British & Foreign.....	227,614	141,935
Brit. Amer. Assurance	95,175	48,867
Caledonian.....	135,124	155,170
Canadian, Winnipeg..	+ 875	+ 1,613
Canton, Hong Kong..	1,624	13,157
Century, Edinburgh..	+ 154,913	107,517
Christiania General...	24,488	117,612
Commercial Union....	773,385	724,715
Eagle Star & Brit....	72,761	40,063
Fonciere, Paris.....	+ 19,259	11,241
French Un. & Univ....	78,582	52,163
Fuso M. & F.....	24,295	26,582
General, Paris.....	+ 10,954	196,238
General, Trieste.....	+ 41,724	186,843
Halifax Fire.....	90,000	60,000
Indemnity Marine....	38,685	36,957
Jupiter General.....	+ 9,375	26,809
Law Union & Rock....	117,718	140,236
Liverp. & Lond. & G..	1,696,051	1,095,081
London Assurance....	305,928	488,202
London & Lancashire	609,458	726,116
London & Prov. Mar	6,297	8,779
London & Scottish....	55,593	156,843
Marine, London.....	654,309	654,359
Maritime, Liverpool..	79,476	40,325
Meiji, Tokio.....	112,696	60,759
Netherlands.....	5,366	+ 19,626
New Zealand.....	157,436	160,841
North Brit. & Mer....	548,645	1,939,568
Northern Assurance..	386,889	781,982
No. China, Shanghai.	+ 19,643	34,087
Norwich Union.....	703,076	182,716
Ocean Marine.....	63,214	73,444
Pacific Coast.....	+ 199,814	+ 581,711
Palatine, London.....	120,087	146,685
Pearl Assurance.....	+ 630,543	+ 2,206,578
Phoenix Assurance....	472,658	541,454
Reliance Marine.....	59,219	16,490
Royal, Eng.....	1,148,773	1,289,981
Royal Exch. & N.....	174,168	507,142
Scottish U. & N.....	1,322,425	35,960
Sea, Liverpool.....	351,950	229,512
Skandia, Stockholm..	110,282	110,370
Skandinavia.....	180,721	68,986
South British.....	47,161	76,204
Standard Marine.....	269,697	295,197
State, Eng.....	114,859	128,513
Sun, London.....	634,551	323,274
Svea Fire & Life.....	+ 704	67,454
Swiss Reins.....	5,487	1,610,558
Switzerland General.	99,804	65,621
Thames & Mersey....	57,434	46,067
Tokio M. & F.....	497,149	721,924
Union Assur., London	99,511	104,346
Union, Paris.....	+ 106,191	32,200
Union & Phenix.....	120,394	310,299
Union, Canton.....	109,094	171,376
Union Marine.....	13,019	63,438
Urbaine, Paris.....	83,280	109,656
Western Assur.....	247,078	228,548
Yang-Tsze, Shanghai.	63,401	202,703
Yorkshire, York, Eng.	113,379	121,960

Note—Amounts shown net, i. e., remitted —, received +.
*Includes losses paid a/c H. O. Branch Offices.

Seek to Increase Georgia Tax

Last year the insurance premium tax in Georgia amounted to \$853,040. In spite of the small amount allotted to the maintenance of the state insurance department the legislature is endeavoring to increase the tax on premium income by 1 percent.

Wilson to Florida Meeting

W. Owen Wilson, president of the National Association of Insurance Agents, who was scheduled to address the mid-year meeting of the New Jersey Association of Underwriters, March 18-19, will be unable to keep the engagement as he will be at the Florida association meeting at Jacksonville on those dates.

Would Legalize Riot Cover

Awaiting signature of Governor Browning of Tennessee is the bill permitting insurance companies to insure against explosions, riots and civil commotions.

Oil Hazard Conferees Gather

The joint committee that has been studying the fire hazards of oil and gasoline floating on flood water has been conferring in New York this week. Members are representatives of the National Board, Fire Chiefs Association and American Petroleum Institute.

The Quincy Mutual Fire, Quincy, Mass., has been licensed in New Jersey.

First Steps Point to Real Investigation in Missouri

JEFFERSON CITY, MO., March 10.—Former State Senator Frank Hollingsworth of Mexico having declined to accept the appointment of special counsel for the house insurance committee in connection with the proposed fire insurance rate cases investigation, the committee is now seeking to agree on another attorney. It is reported the job may be offered to G. C. James of Joplin, who is chairman of the Jasper County Democratic committee.

Chairman Shockley of the committee has promised a real investigation. Representative Smith of St. Joseph, author of the resolution calling for the investigation, has stated he is pleased with the preliminary steps taken.

The house insurance committee has decided to hold its first hearing next Monday, regardless of whether the committee has retained special counsel by that time.

It is anticipated that C. R. Street, western manager of the Great American, and R. J. Follon, Chicago attorney, will be called later as witnesses to tell of the individual distribution of the \$3,700,000 set aside for attorneys, court costs, etc., in the compromise settlement of the 16 2/3 percent rate cases. Mr. Street and Mr. Follon are the trustees for this portion of the \$12,500,000 in impounded premiums affected by the settlement.

The house insurance committee has approved the bill which provides that the premiums impounded by the Cole county court in the old 10 percent rate reduction case shall revert to the state escheat fund at the termination of five years.

The Missouri supreme court has issued a writ of prohibition restraining Circuit Judge Sevier of Cole county from taking any action toward distributing to policyholders the \$1,650,000 of fire premiums impounded by that court in connection with the 16 2/3 percent rate increase litigation. The writ was sought by the 73 companies affected by the state court case. Two policyholders brought the suit seeking an immediate distribution of all the premiums to the policyholders.

Judge Sevier some months ago rejected Superintendent O'Malley's compromise of the rate case. An appeal from his decision is now pending before the supreme court, which ruled that the circuit court could not distribute the impounded funds while an appeal from its order is pending.

Anti-Separation Law Is Dismaying

(CONTINUED FROM PAGE 4)

ing the same class or classes of risks directly or indirectly to enter into any arrangement, contract, agreement, understanding, combination or association to require, coerce or induce any agent or representative of any two or more such insurance companies to refrain from representing other such insurance companies or to impose upon such agent any disadvantage by reason of his acting as representative of other such insurance companies.

A second section in the law prohibits an agent from participating in an agreement to separate. An exception is provided to permit a single company to make an exclusive agency contract.

The penalty for violation of the law is suspension of license of the agent or company for three years. The bill carried an emergency clause and became effective immediately.

Organization companies will watch developments closely in Indiana now. Some of them fear that the non-affiliated companies will proceed to make a big drive for agency connections in that state.

The bill passed the lower house by a

vote of 90 to 0. That indicates that the organization companies were taken by surprise. Had they been apprised of the fact that such a bill had been introduced they feel that they could at least have prevented a unanimous vote.

While a number of the 75 bills considered by the Indiana legislature which adjourned Monday night that were objectionable from the viewpoint of certain insurance groups were passed and signed by the governor possibly more that were undesirable were killed or died in committee. Fire insurance people do not like the quarter of a cent additional tax on gross fire premiums to be used for operation of the fire marshal's department. The tax is raised from one-half to three-quarters of 1 percent by this measure.

The bill to create a state fire fund for insuring public buildings was killed. Senate Bill 148 which would have made it unlawful for state banks and trust companies to engage in the insurance business died in committee.

The governor signed the bill making it possible to bring suit against the attorney-in-fact of a reciprocal, binding subscribers thereto.

Pilot Reinsurance Figures

The Pilot Reinsurance reported assets at close of 1936 of \$4,693,855, capital \$1,200,000, net surplus \$1,838,560. Reserve for reinsurance is \$890,783, for losses \$274,511, for taxes and miscellaneous \$130,000, for special purposes \$110,000, for fluctuation in security values \$250,000.

Omaha B. D. O. Meeting

OMAHA, March 10.—A Business Development meeting sponsored by Nebraska Fire Underwriters Association will be held here the morning of March 19. J. Burr Taylor, special representative Western Actuarial Bureau, St. Louis, will speak.

Nurnberg Is Expanding

MILWAUKEE, March 10.—Harry C. Nurnberg, head of the Nurnberg Adjustment Company here, announces the opening of a casualty department under the direction of J. L. Schlatterer, an attorney. Mr. Schlatterer is an experienced casualty adjuster having represented many leading companies in the Milwaukee area for over 12 years. Thus the Nurnberg company can now offer a complete adjusting service in Wisconsin. In addition to the head office at Milwaukee, branch offices are maintained at Antigo and Madison. Mr. Nurnberg has been an independent adjuster in Milwaukee for 25 years.

Cline Now Member of Firm

W. T. Cline has been made a member of the firm of Conkling, Price & Webb, Chicago. He went into the credit insurance department, after many years in the line with offices at 360 North Michigan avenue, Chicago. For some time he has been devoting a part of his time to casualty, fire and miscellaneous lines, in 1936 doubling his business in these. He continues, however, to devote himself mainly to credit insurance.

Adam Benus, secretary of the Eureka Security F. & M. of Cincinnati, will observe his 57th anniversary with that company March 17. He started in the office of the Eureka Fire & Marine in 1880 when the company had its office on Third street and Cincinnati was the insurance center of the west, offices being centralized on the ground floor. He comes down to his desk every day and has taken very little time off in his 57 years.

Arapahoe Club Fetes Sommers

SAN FRANCISCO, March 10.—Paul B. Sommers, president American of Newark, was guest at a luncheon in the Bohemian club given by Arapahoe club membership composed of former mountain field men.

Lloyds Makes Plea for More Liberal Illinois Treatment

CODE HEARING HELD AGAIN

Kadyk, Redmond and Two Candy Makers Argue for "Free and Competitive" Market

SPRINGFIELD, ILL., March 10.—Members of the senate insurance committee devoted themselves today to hearing arguments concerning provisions in the proposed Illinois insurance code governing London Lloyds.

David Kadyk of the Chicago law firm that is attorney-in-fact for Lloyds led off with a statement as to the soundness of Lloyds and their desire to comply with proper regulation. He deplored the fact that the buy American issue had been injected into the dispute. He said the deposit of \$1,250,000 by Lloyds in Illinois is larger than that of any other insurer. Lloyds, he said, maintain a \$90,000,000 deposit in London and an Illinois deposit would be only a duplication. Those who are advocating restrictions against Lloyds operations, he argued, are working against the interests of insurance buyers.

Insurance Director Palmer of Illinois contended the proposed requirements are not arbitrary. He observed that Lloyds writes about \$22,000,000 in the United States on an unlicensed basis. The argument that Lloyds is needed to handle coverages not purchasable from admitted companies doesn't hold water, he said. The law provides for the placing of such insurance with outsiders.

R. M. Redmond, president Insurance Brokers Association of Illinois, read a prepared speech in behalf of maintaining a "free and competitive market." He said the fight is between the brokers as representatives of the assured on one hand and the agents and companies on the other.

Two candy makers—A. F. Dirksen and Max Burger—testified that they had made a better deal with Lloyds than they could have made with other insurers, and they want London market. Then a recess was taken until afternoon.

Silence Was Surprising

At the hearing before the senate insurance committee last Wednesday on the Illinois insurance code, observers were surprised that no representative of the insurance interests volunteered any criticism or suggestion. It seemed almost as if there were a conspiracy of silence. As a matter of fact, there were some conspicuous absentees, who would ordinarily be on hand for such an occasion.

Some of the insurance people perhaps attended strictly as observers and intended to make no comment. Others may have had something on their mind, but hesitated to be the first to take the floor. Perhaps all of them had the idea that this was to be the first of a series of hearings and that there would be plenty of time to be heard later. Others may have hesitated to get up because what they had to offer had been rejected in private conference by those steering the code and they felt that nothing could be accomplished by repeating their request in the open.

The experience is quite a contrast to the hearings on the code that were held a year ago. At those hearings, insurance representatives of every type were on their feet, offering suggestions and criticisms and the debate was heated. About 40 representatives of insurance interests were on hand last week.

Senator Loughran of Chicago caused some surprise when he proposed that a bill to regulate casualty rates be introduced, as a companion measure. The code contains a section providing for the regulation of fire insurance rates and there is an automobile anti-discrimination measure included.

LEGISLATIVE DIGEST

The legislative grind is easing. Legislatures of Alabama, Indiana, Montana, Oregon and South Dakota have adjourned and those of Arizona, Utah, Washington and West Virginia are expected to adjourn within the next few days.

AGENCY LICENSES

New Mexico—Agency license bill passed by both houses.

Minnesota—Agents license bill reported favorably in senate.

Montana—Resident agent's bill passed by house.

Kansas—Agents license bill backed by Kansas Association of Insurance Agents reported unfavorably in house. Senate bill 458, requiring written examination for first time applicants for agents' licenses introduced.

Colorado—A public hearing was held at which agents explained their reasons for an agency limitation bill. Company representatives opposed the measure in the hearing.

TAXES

Wisconsin—The Bichler assembly bill increases the gross fire premium tax from 2 3/8 percent to 4 3/8 percent.

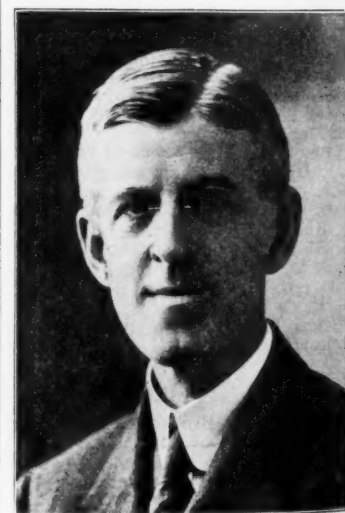
Royle Quebec Inspector

The Sun has appointed Joseph Royle inspector for the Province of Quebec. He has been with the Sun for six years. He was successful last year in taking first prize in second year fire examinations of the Insurance Institute.

Alleged Arsonist Dies

New York, March 10.—Col. Frank Keech, Wall street broker and prominent in social circles, either accidentally or as a suicide was killed in a railway subway here yesterday. He was awaiting trial for alleged complicity in burning his tuxedo Park, N. Y., mansion, insured for \$175,000.

Blizzard Expert



T. B. DONALDSON

As secretary of the Blizzard Men of 1888, an organization composed of those who went through the most memorable snowstorm in the history of the east, T. B. Donaldson, associate manager of the Eagle Fire of New Jersey, has issued in pamphlet form some historical references to the memorable happening of 49 years ago.

NEWS OF FIELD MEN

Business Development Plan

Ohio Fire Underwriters Association Will Put the Project Into the Field Soon

The Ohio Fire Underwriters Association at its meeting in Columbus Tuesday was addressed by Wallace Rodgers, assistant manager of the Western Underwriters Association, Chicago, who explained the operations of the Business Development Office program, which already has been put into effect in most of the western territory and will get under way in Ohio soon. The state has been divided into 23 zones and the program will be carried out under the direction of a general committee, of which W. J. Gilsdorf of the North America is chairman. Each zone will have a local agent chairman, who will be assisted by a committee of eight or ten field men. These selections have not yet been completed.

T. Alvin Strahle of the North America, Cleveland, was admitted as a member, and the resignation of H. H. Howarth, whom he succeeds, was received. Mr. Howarth has been transferred to the office of the company in New York. W. G. Shipe, Chicago, western special agent for the New Hampshire Fire, was a guest at the meeting. The next session will be held in Columbus April 6.

Nebraska Blue Goose Rally Has Been Well Publicized

The Nebraska Blue Goose has put on the greatest advertising and publicity campaign for its annual meeting in the annals of the order. Broadsides, unique posters and all sorts of publicity material have been promulgated. The eventful day is March 19 at the Hotel Fontenelle, Omaha. There will be business session, election of officers and initiatory ceremonies in the afternoon and a banquet in the evening.

Then there will be a skit put on, "Glamorous Gladiola," and "Gee, How She Loved a G-Man." It will be a night for the old-timers and 25-year buttons will be presented to the following members: C. E. Babcock, 1911; Chas. Caldwell, 1911; O. W. Chapin, 1910; James E. Foster, 1912; E. S. Freeman, 1906; J. D. Garmire, 1909; W. S. Harding, 1910; C. U. Hendrickson, 1909; John S. Little, 1909; Wilson C. Meyers, 1912; Harry H. Miller, 1907; J. K. Morrison, 1907; J. Burr Taylor, 1910; P. K. Walsh, 1911; Gus Wise, 1910; and D. B. Welpton, 1907.

Estabrook with Fire Association

The Fire Association has appointed H. M. Estabrook special agent cooperating with J. M. Bryans, Fire Association field man in the Boston and Massachusetts territory. Mr. Estabrook was born in Arlington, Mass., he received his education in the Arlington public schools and Chauncey Hall School, graduating from Massachusetts Institute of Technology. He then entered the employ of Patterson, Wyde & Windeler, Boston, in the engineering and automobile fire and theft departments. For the past 11 years he has served the firm as special agent in both fire and casualty lines. He is chairman of the board of selectmen of Arlington and a director of the Arlington Cooperative Bank.

Hear Waterworks Talk

The Indiana Blue Goose will hold a meeting in connection with a luncheon March 27, at which an illustrated talk on the Indianapolis Water Company's plant and complete system will be given by Miller Hamilton, an official of the company.

Home Field Men's Gatherings

Vice-President Quaid and Manager C. D. Lasher Have Meetings at Various Important Points

SAN FRANCISCO, March 10.—A two-day conference of field men of the Home of New York companies in the northern California territory was held in San Francisco this week with William Quaid, vice-president of the Southern Fire, present. Previously a similar conference was held in Los Angeles with field men from the southern California territory, C. D. Lasher, Pacific Coast manager, going to Los Angeles for the purpose. Following the San Francisco meetings, Vice-president Quaid, who is accompanied on the western trip by Mrs. Quaid, will go to Portland for a similar meeting March 12-13. Mr. Lasher will accompany Mr. Quaid to the Pacific northwest.

Later a similar meeting is to be held at Salt Lake City when Vice-president Quaid will meet the field men in the Montana and Utah territory before returning to his eastern headquarters.

On his trip to the Pacific Coast Mr. Quaid is accompanied by A. Soucheray, vice-president of the First Bancredit Corporation.

Bushnell Is President of Pacific Southwest Group

LOS ANGELES, March 10.—At a meeting here of the Special Agents' Association of the Pacific Southwest, A. N. Bushnell, Fireman's Fund, was elected president, succeeding G. P. Williams of the C. A. Colvin office. Other officers elected were A. M. Schneider, Springfield Fire & Marine, vice-president, and E. W. Dunn, Selbach & Deans, secretary-treasurer. The executive committee includes T. R. Alkalay, Automobile; Karl Glasbrenner, Glens Falls; H. J. Harrison, North America; R. P. McGuire, Home of New York; V. M. McKinney, America Fore; M. W. Paxton, Edward Brown & Sons; Marshall Rankin, Aetna Fire, and J. H. Wallace, New York Underwriters.

Ellis Speaks at Meeting of Cook County Field Club

W. S. Ellis, special representative Royal-Liverpool, addressed the Cook County Field Club, explaining ways of meeting arguments of the mutuals. He took up 11 points which the field men may present to local agents for use in fighting non-stock competition.

President E. A. Birkemier appointed the following committee to assist the Chicago Board, agents' and brokers' representatives: C. G. Kuechler, city and suburban manager of the North America, chairman; F. B. Ingledew, special agent North British & Mercantile; Harold Hilton, suburban manager Critchell, Miller, Whitney & Barbour; W. M. Sheldon, fire manager W. A. Alexander, and W. T. Bisbee, special agent Glens Falls. It was also announced the Chicago Board will detail a special employe for business development work.

Mr. Ellis was introduced by Mr. Sheldon, who outlined previous steps taken by the field club and other stock fire men of Chicago in pushing the project in Cook county. Mr. Ellis expained stock company field representatives and agents must have complete data on the following 11 points, applied to each case of competition between stock and non-stock carriers: Price of coverage and dividends paid by the mutuals, non-assessability feature of mutual contracts, risk selection and loss ratio of stock and

New 1937 Handy Table for Appraising

Insurance agents and fieldmen have used this compact, convenient table for arriving at the approximate actual cash values of buildings for insurance purposes.

Figures for arriving at the replacement value of fireproof, semi-fireproof and brick and frame structures are supplied with a method of localizing the values for your territory. With this table you can figure reproduction cost for apartments, churches and theatres, dwellings, garages, hospitals, hotels, stores, offices, banks, schools, summer cottages, factories or warehouses.

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So it is quite important, in fixing the amount of insurance on a building that the owner (and the agent also) know at least approximately what the ACTUAL OR INSURABLE VALUE of that building is. Only thus can precaution be taken that the amount of insurance is: (1) not less than it should be properly to protect the interest of the owner and (2) that the owner does not pay for insurance he does not get.

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Property values constantly change. You can carry the 1937 Handy Table in your inside coat pocket. You can find out whether or not the amount of insurance carried or proposed on a building is much greater or less than its insurable value to protect the insured and to comply with coinsurance requirements if any.

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agency system, dividends to policyholders or to stockholders, rating of companies, fixing rates, safety of stock and mutual companies, reinsurance, state examinations and misleading statements. He said field men can help their local agents by making a chart of assets, premium reserve and other figures of all the companies the agent represents, as well as similar material about the particular mutual with which he is competing.

It was pointed out general writing mutuals form the biggest competition in Cook county as far as most local agents are concerned. There was brief discussion of mutual competition in the casualty field, Mr. Ellis explaining the Business Development Office will release material on it soon. He concluded his talk by explaining the organization and field of various classes of mutuals and reciprocals.

Parker Goes to Arkansas

Arthur Parker, formerly of San Antonio, Texas, special agent of the America Fore, but more recently with the Dallas office, has been transferred to Little Rock, Ark., as special agent for that group.

B. D. O. Illinois Activities

Arrangements for a Business Development Office meeting in Joliet March 18 were completed at a luncheon in Chicago Monday attended by members of the committee in charge of the zone in which Joliet is located. Chairman J. P. Fellows of the Fireman's Fund presided.

About 75 agents attended a similar meeting in Kankakee last week. Mr. Fellows and Will Schneider, in behalf of the agents, were in charge.

A B. D. O. meeting will take place in

Champaign Thursday with Frank Payne of the Home in charge. There will be a meeting at St. Charles, March 17 with J. C. Burt, Fire Association, in charge. He will also preside at the meeting the next day in Waukegan.

Ohio Blue Goose Rally

The Ohio Blue Goose has arranged to hold its 30th anniversary dinner at the Columbus Athletic Club, Columbus, April 6. The Ohio Fire Underwriters Association will hold its regular monthly meeting that morning.

The Blue Goose will have a business meeting and initiation in the afternoon and a dinner in the evening. This affair will feature the old timers in the Ohio pond, those that have been members for 25 years or more. It was first proposed to have this gathering in Cincinnati but the flood prevented consummation of the program.

McHale, Wonn Toastmaster

An attendance of about 75 is expected for the dinner in Springfield March 25, in tribute to C. G. Wonn, state agent for the Northern of London, who is completing 50 years in the fire insurance business. Toastmaster will be John G. McHale, New York Underwriters. A floor show, given by performers at the Villa Valencia night club in Springfield, will be staged. The committee, headed by A. J. Meyer, Automobile, urges that those who intend to be present, notify the committee immediately.

New Hampshire Fire Changes

The New Hampshire Fire announces several field changes. R. E. Berg has been transferred to Lisbon, N. H., from Portsmouth, N. H., to cover northern New Hampshire and Vermont, succeed-

ing F. M. Fisher, transferred to Boston. C. E. Kuehn has been made special agent for southern New Hampshire and A. V. McKown, Jr., special agent in Maine, has been made state agent there.

San Francisco Pond's Dinner

A past most loyal ganders' dinner of San Francisco Blue Goose will be held near the end of May. Only past presiding officers, present officers and committee chairmen will be invited, M. L. G. Stanley McPherson announces.

Members of San Francisco Blue Goose, who have recently evinced considerable interest in foreign lands and travel, on March 8 heard a vivid word description of India by Frank Beckman, San Francisco business man who recently made an extensive tour of that country. Don E. Kessler of Jensen & Kessler presided.

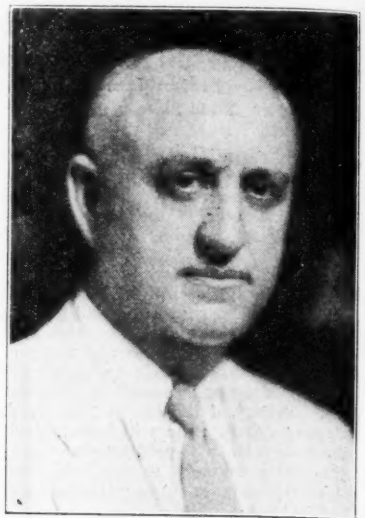
Hingst in Missouri Field

Kenneth Hingst, for several years assistant examiner in the western department of the American of Newark at Rockford, Ill., has been named special agent to travel Missouri under O. D. Cox, state agent. He was manager of the fire department of a local agency at Racine, Wis., before joining the American.

Behrends in Indiana Field

A. H. Behrends has been appointed Indiana special agent for the North America with headquarters in Indianapolis, associated with State Agent Charles Crist. Mr. Behrends started as a draftsman in the western department of the North America, then he became an engineer. Later he was transferred to the Omaha office as an engineer, but

War Post Is Requested for Iowa Commissioner



RAY MURPHY

Senator Herring of Iowa has suggested to President Roosevelt the name of Ray Murphy, Iowa commissioner, for secretary of war, in case the appointment of Secretary Woodring is not made permanent. If Mr. Woodring obtains the place permanently, Senator Herring asked that Commissioner Murphy be considered for assistant secretary. He is a former national commander of the American Legion.

has been located in the western department at Chicago recently.

Hauenstein with Illinois Fire

R. F. Hauenstein has joined the Illinois Fire of Peoria as state agent for Indiana and Michigan. He has been traveling this territory for the past 15 years and has been special agent for the Buffalo for the past six years.

Cushman with the Central

Edwin Cushman has been appointed special agent of the Central Manufacturers Mutual of Van Wert, O., in New England. He has had experience in head offices of insurance companies in Boston.

Bartlett in New Post

H. H. Bartlett of the New York office of the Home of New York group, has been made special agent in Portland, Ore., succeeding C. M. Peterson, who recently resigned to become associated with Roy Owen, independent adjuster.

Brickley with General

The General of Seattle has appointed P. A. Brickley, formerly with the Tokio, as special agent for Massachusetts, Rhode Island and Connecticut, to succeed Harry Anderson.

Sunflower Puddle Meets

Guests at the March meeting of the Sunflower (Wichita) puddle of the Blue Goose were Frank Crumley, Minneapolis, special agent hail department American Fore, and L. A. Horton of the Horton Claim Service, Oklahoma City, a member of the Oklahoma pond.

Field Notes

An inspection of Edwardsville, Ill., will probably be made by the Illinois State Fire Prevention Association May 18.

A ceremonial and dinner of Oakland, Cal., Blue Goose will be held at the Leamington Hotel, April 2.

G. H. Smith, who had been connected with the Home for 10 years, has joined the MacDonald agency of Charlotte, N. C.

FIGURES FROM DECEMBER 31, 1936 STATEMENTS

	Assets	Change in Assets	Reins. Res.	Changes in Reins. Res.	Capital or Stat. Dep.	Surplus	Changes in Surplus	Net Prema.	Losses Paid	Loss Ratio
Allied Fire, N. Y.	538,538*	+46,893	104,742	+9,816	200,000	318,546*	+39,093	139,953	34,492	24.6
Allstate Fire, Ill.	697,969	+168,697	150,986	+57,129	250,000	222,521	+56,673	337,248	98,381	29.0
American Equit., N. Y.	13,596,156	+3,282,379	4,167,427	+202,046	1,000,000	6,226,166*	+1,722,985	4,008,279	1,586,479	39.5
American Reserve, N. Y.	5,547,852	+59,647	2,024,032	+85,124	1,000,000	2,118,887	+461,944	2,785,788	1,386,661	49.7
American Union, Conn.	3,250,105	+224,082	422,084	-3,003	1,000,000	1,758,760	+225,327	334,082	96,288	28.8
Baltimore Amer., N. Y.	6,990,439	+1,235,382	2,373,440	+257,320	1,500,000	2,621,129	+853,642	2,247,933	723,287	32.1
Camden Fire, N. J.	13,047,583	+1,135,049	4,945,652	+233,920	2,000,000	5,026,400	+937,044	5,345,970	2,081,576	38.9
Capital Fire, N. H.	521,740	+28,519	13,343	+13,343	247,600	257,575	+59,414	19,083	1,332	6.7
Carolina	2,571,203	+338,807	644,349	+183,695	500,000	1,038,021	+106,724	661,810	159,612	24.1
Central Union, Conn.	1,517,636	+99,421	140,967	+9,876	500,000	853,595	+38,628	198,214	31,648	29.2
City of New York	2,256,547	+1,350,836	2,168,299	+292,620	1,500,000	2,492,244	+772,482	3,729,427	1,474,935	39.0
Com. Standard, Tex.	2,759,895	+852,787	594,266	+329,460	500,000	427,768	+121,477	3,009,321	1,215,625	58.9
Employers Fire, Mass.	5,234,656	+602,375	1,750,819	+111,674	1,000,000	1,834,947	+322,745	2,130,140	739,439	37.0
Excelsior, N. Y.	812,227	+70,670	263,623	+29,683	250,000	243,847	+42,164	268,713	104,253	38.8
Franklin Fire, N. Y.	24,535,924	+3,575,435	6,636,525	+936,022	3,000,000	12,449,758	+3,100,767	8,530,535	2,966,678	34.7
French Un. & Univ.	1,948,402	+168,386	600,079	-12,203	200,000	1,029,744	+209,025	585,675	256,976	43.8
Georgia Home	2,740,396	+508,544	862,173	+437,475	500,000	1,011,072	+984	914,447	166,201	18.1
Globe & Republic, N. Y.	8,297,071	+1,883,616	2,400,810	-259,910	1,000,000	3,487,421*	+1,377,134	1,930,862	943,698	48.8
Gulf, Tex.	4,147,267	+274,554	1,633,004	+181,544	1,000,000	1,178,632	+65,799	1,858,269	720,364	38.8
Halifax Fire	2,855,178	+378,535	568,614	-2,282	200,000	1,881,490	+516,583	563,253	213,533	37.9
Harmonia	4,380,560	+771,719	1,160,062	+448,768	1,000,000	1,864,874	+12,048,993	56,515,293	21,786,234	38.5
Home, N. Y.	139,759,201	+26,552,339	44,374,929	+7,872,767	14,500,000	64,598,858	+512,217	926,859	172,721	18.6
Homestead, N. Y.	3,449,664	+1,500,412	917,457	+435,075	1,000,000	1,212,966	-51,146	760,682	314,547	47.0
Indiana	952,277	+86,489	361,002	+37,240	250,000	169,022	+26,496	229,992	96,466	41.8
International	6,943,812	+890,789	1,478,075	+24,065	1,000,000	4,050,441	+62,537	175,025	23,973	13.7
Jupiter General	800,768	+53,417	275,580	+15,874	200,000	343,677*	+568,993	2,037,789	668,472	32.5
Keystone Auto. Club, Pa.	500,660	+79,751	89,476	+377,343	1,000,000	2,583,256*	+13,599	137,304	83,628	60.8
Knickbocker, N. Y.	6,454,888	+1,670,793	1,823,101	+16,938	210,000	225,577	+946,710	3,715,419	1,539,596	41.2
Lincoln Fire, N. Y.	667,777	-131,641	144,034	-672	200,000	586,274	-9,778	325,455	145,388	44.6
London Assur.	3,722,955	+1,081,204	3,159,256	+54,869	1,000,000	1,313,914	+129,861	767,238	298,070*	38.8
London & Prov. Mar. & Gen.	1,192,217	+81,362	322,342	+83,804	200,000	2,743,736	-475,986	.....	.....	.....
Manhattan F. & M.	3,201,846	+191,313	773,502	+68,551	1,000,000	1,524,803*	+492,674	1,361,591	537,780	39.5
Marine	4,709,468	-40,867	770,528	+7,334	400,000	1,516,988	+248,471	1,507,281	727,873	48.3
Merc. & Manfact., N. Y.	4,525,295	+944,897	1,424,975	+41,384	800,000	451,548	+111,516	113,993	45,049	39.8
Metrop. Fire Reassur.	3,683,997	+207,069	1,417,250	+354,949	4,000,000	11,328,842	+2,860,194	5,877,528	2,008,608	34.1
Natl. F. & M., N. J.	1,388,233	-25,108	99,586	-103,618	200,000	574,734	+48,364	-5,128	64,058	.....
National Liberty	23,119,742	+3,340,778	6,368,880	+99,901	1,000,000	3,208,554*	+425,935	1,983,872	785,246	39.5
New Brunswick	5,678,946	+815,778	1,453,466	+79,274	600,000	1,817,768	+315,081	1,107,818	444,515	40.1
New India	793,192	-53,825	.....	-12,355	.....	2,089,730	+260,980	2,254,164	983,750	43.5
New York Fire	7,605,330	+1,387,065	2,066,520	+610,077	1,250,000	1,764,699	+4,449	2,210,535	641,067	29.0
North Star	4,453,158	+550,955	1,003,814	-138,001	500,000	2,351,909	+268,595	2,309,477	1,124,339	48.6
Ohio Farmers	4,780,293	+249,490	2,385,624	+22,914	1,500,000	2,396,949	+265,618	3,728,392	1,797,713	48.2
Pacific Natl., Cal.	5,838,227	+971,181	2,237,970	-78,389	400,000	4,775,809	-543,854	2,834,749	1,061,079	37.4
Prudential, Eng.	5,888,970	+130,918	2,386,899	+95,646	400,000	1,611,678	-523,523	.....	.....	.....
Rossia, Conn.	7,549,839	+230,635	2,848,145	+12,966	500,000	1,548,511	+377,794	740,845	354,938	48.0
Scot. Union & Natl.	8,885,952	-615,103	3,198,810	+31,190	500,000	578,247	+20,071	619,368	217,580	35.1
Sea	3,228,793	+29,967	504,296	+25,002	250,000	299,023	+21,501	259,239	90,995	39.6
Seaboard F. & M., N. Y.	2,947,312	+415,549	600,887	-27,582	200,000	1,422,843	+153,077	1,222,769	586,893	48.0
Security, Ia.	2,115,929	+80,630	871,826	+478,505	1,000,000	1,328,604	+276,065	1,208,625	265,247	22.0
Security Natl., Tex.	821,241	+57,002	.....	+93,814	1,500,000	3,450,793	+355,791	1,588,118	594,150	37.2
Skandia	3,162,591	+125,490	1,235,517	+10,289	300,000	1,331,148	+211,704	962,920	394,908	41.0
Southern, N. Y.	4,313,097	+818,555	1,164,001	+99,708	1,000,000	680,698	+130,657	346,801	90,485	28.6
Standard, N. Y.	6,668,688	+408,349	1,488,604	.....	250,000	239,447	+3,785	292,941	115,509	46.8
Standard Fire, N. J.	3,160,811	+189,532	1,188,901	+134,822	400,000	10,697,920	+332,647	2,495,950	1,084,945	43.4
Sussex	2,037,396	+256,291	272,868	+14,872	200,000	927,741	+176,160	439,849	215,470*	49.0
Texas Natl.	709,441	+43,704	.....	-4,138	200,000	523,774	-62,611	798,080	350,794	43.9
Tokio M. & F.	13,878,845	+464,547	2,062,921	-20,235	200,000	948,392	+38,934	584,868	259,504	44.4
Union Fire, Paris	1,603,265	+190,637	405,348	-3,545	200,000	1,813,826	+196,702	1,627,276	729,941	45.0
Union & Phenix Espanol.	1,722,036	-151,910	808,342	.....	.....	.....	.....	.....	.....	.....
Urbaine	1,877,582	-11,125	601,661	.....	.....	.....	.....	.....	.....	.....
Yorkshire, N. Y.	4,122,208	+450,370	1,611,389	.....	.....	.....	.....	.....	.....	.....

*Market values, assets \$555,165, surplus \$439,173.

†Vol. cont. res. \$1,500,000, inc. \$1,300,000.

‡Vol. cont. res. \$1,000,000, inc. \$700,000.

§Includes cont. and spec. reserve.

¶Vol. cont. and res. \$750,000, inc. \$625,000.

*Includes loss expense.

†Vol. cont. res. \$350,000, inc. \$350,000.

‡Vol. cont. res. \$1,000,000, inc. \$800,000.

§Vol. cont. res. \$25,000, inc. \$25,000.

¶Includes loss expense.

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AS SEEN FROM CHICAGO

MRS. BELCHER GENERAL AGENT

Mrs. K. L. Belcher has been appointed general agent in Chicago for the General Schuyler Fire of Albany. She has had nation-wide binding authority for this company for some time. General Schuyler will operate in Chicago on a non-board basis. Herbert Baumgartner, who has been associated with Mrs. Belcher for several years, will do the contact work in behalf of General Schuyler. Mrs. Belcher also operates a facultative reinsurance department for Eagle Fire of New Jersey in Chicago.

Treasurer Donald B. Rider of General Schuyler Fire and E. W. West, vice-president of Eagle Fire of New Jersey, were in Chicago last week completing arrangements.

* * *

TRAINING FOR THE PLATFORM

A two-day course in public speaking for field men of Illinois is to be given in Chicago March 15-16 by H. K. Rogers of the Western Actuarial Bureau. Mr. Rogers has been giving instruction in public speaking to a group of field men for several weeks and this two-day session will be open to those who have been attending the previous meetings as well as to those who desire to begin. This instruction is directed particularly at training men for appearances in connection with town inspections and at Business Development Office meetings.

* * *

INSTITUTE VISITS A. D. T.

The Insurance Institute's Chicago class will visit the American District Telegraph Company's operating room March 23 with R. E. Maginnis as host.

* * *

ADVISORY COUNCIL ORGANIZES

The Illinois legislative advisory council composed of representatives of various insurance organizations held its first 1937 meeting this week in preparation for the legislative season which is getting into full swing. W. H. Hansmann, president Illinois Insurance Federation and vice-president Fidelity & Deposit, was elected chairman. Bills were assigned to various members for study. The council will hold weekly meetings, will make recommendations and prepare amendments deemed necessary. There was no discussion of the proposed code.

* * *

RUSTIC SUCCEEDS KROC

J. B. Rustic has succeeded the late L. Kroc as Chicago operating superintendent of the American District Telegraph Company. Mr. Rustic comes from the Boston division of the A.D.T. and is well known among the fire department men.

* * *

FEBRUARY SHOWED INCREASE

Companies operating in Western Underwriters Association territory to a great extent found that their January premiums were off. February showed something of a rebound. The losses so far this year have been favorable largely because of the open winter. A year ago severe cold weather blanketed the entire central western territory. That brought a number of losses and also interfered with the normal processes in getting business.

* * *

IRONWOOD TRADING CO. ACTIVE

The Ironwood Trading Company, 1216 South Michigan avenue, Chicago, is doing some excellent work in the handling of salvaged merchandise stocks. In addition to its headquarters it has additional auxiliary houses. By maintaining a 24-hour service the Ironwood company has available at any time of the day or night, trucks, together with a full crew of experienced salvage workers to give immediate attention to any loss. Owing to the fact that service can be had on short notice it often results

in considerable saving. Insurance companies realize that frequently repairs can be made and goods can be salvaged so that the ultimate loss will be cut down materially. The Ironwood company in its service includes all types of salvage work such as transportation, fire and casualty.

The Ironwood company maintains an inventory and sales department so that speedy and accurate results can be secured with an efficient personnel. It keeps in touch with a nation-wide market so that advantage can be had with purchasers here and there.

* * *

WESTERN BUREAU MEETING

It has been decided to hold the annual meeting of the Western Insurance Bureau at the Grove Park Inn, Asheville, N. C., May 17-20.

* * *

R. W. Tapper, Chicago and Cook county manager of the Rhode Island, is leaving Saturday of this week for a sojourn in Fort Lauderdale, Fla., where he has had a vacation for the past three or four years.

* * *

I. C. Faber, Chicago and Cook county manager of the National Union, is vacationing in Hot Springs, Ark.

* * *

L. A. Rose, Chicago local agent, has returned after a sojourn at Hollywood, Fla.

Study Oil Storage Rules

CINCINNATI, March 10.—The proposed ordinance to regulate storage of gasoline and flammable liquids was held over for further study by the city council after oil industry technicians presented evidence to show the advisability of proceeding carefully with such legislation.

It was said that storage tanks could not be anchored sufficiently, as provided in the proposed ordinance, to prevent their being uprooted in high water. An alternative ordinance proposed by oil interests provides for three principal features:

One calls for steel guides 50 percent higher than the top of storage tanks from toppling in time of flood. The second would require tops of tanks to be 30 percent higher than a maximum flood crest of 80 feet. The third would make it necessary for oil companies to equip tanks with facilities to fill tanks with water ballast in time of flood.

The ordinance to prohibit transportation of gasoline or inflammable liquids in truck-trailer trains of more than one trailer unit was opposed on the grounds that it is unwarranted.

Is Water Craft a Vehicle?

An error was made last week in giving the citations of cases covering the question of whether watercraft is considered to be a vehicle. The question comes up because of damage caused to property during the recent floods by the battering of boats. Inasmuch as the supplemental contract of the fire policy covers damage caused by self-propelled vehicles, insurance people are interested in whether watercraft is to be considered as a self-propelled vehicle within the meaning of the policy. The correct citations, as given by Attorney Samuel Levin of Chicago, who discussed this question in an address last summer are: Davis vs. Petrinovich, 112 La. 654, 21 So. 344.

McBoyle vs. United States 51 Supreme ct. 340, 283, U. S. 25.

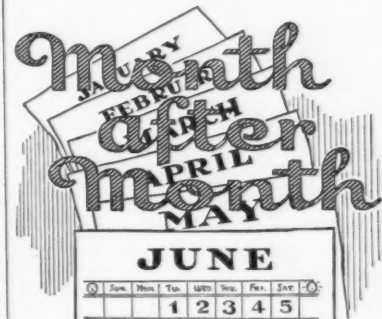
In those cases, it is held that a vehicle is only a conveyance on land.

It was held that the term "vehicle" does not include a ferry boat in Duckwall vs. City of New Albany, 25 Ind. 283.

J. F. White, president White Insurance Agency, Lake Placid, N. Y., who suffered a stroke last spring, being laid up for several months, is now able to be at his office every day.



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EDITORIAL COMMENT

Honor to an Honorable Official

SPONSORED by New Jersey insurance men, one of the most useful and honorable public officials is to be honored at a dinner in New York City, April 8, he being Deputy Insurance Commissioner C. A. GOUGH of that state. Mr. GOUGH has made the insurance department of New Jersey. The commissioner is head of banking, building and loan and insurance divisions. He gives his attention to the first two while Mr. GOUGH is the man in charge of the insurance department. He is one of the stalwarts in the NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS and always takes a high position on any question. He is now the dean of officials who attend the meetings of the NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS as he has continuously represented his department in that organization since 1919. He has been a member of several of its important committees and he was chairman of the executive committee in 1934 and 1935. He enjoys the unusual distinction of being the only person, not the actual head of the department, officially appointed or elected to committee membership. The commissioner himself seldom attends meetings. Mr. GOUGH is always on hand.

After finishing his education at St. Mary's Cathedral School in Trenton and the Trenton Business College, he

secured a clerical position in the New Jersey banking and insurance department Jan. 15, 1893, he then being 18 years of age. This department had been created by the legislature effective Feb. 10, 1891. Therefore Mr. GOUGH was a pioneer in developing its policy and system. He has therefore been continuously in its employ for over 44 years. He has been the creator of most of its activities. When he first entered the office there was a commissioner, deputy commissioner, examiner and typist. Now there are 244 employees on the regular force and 182 engaged in conservation or liquidation. He has served under 12 of the 13 insurance commissioners. They have been equally divided in their political persuasions, six being Republicans and six Democrats.

The department was divided into three distinct bureaus in 1926 and Mr. GOUGH at that time was made deputy of the insurance division and designated as acting commissioner in case of death, absence or inability from any cause of the commissioner. Prior to this adjustment, the examination and actuarial work was performed by persons not directly connected with the office.

It will be the privilege of insurance men up and down the line to pay tribute to this veteran in the ranks, who occupies a unique position in public service.

Disappearance of All Time Sense

DAVID GRAYSON, in his rambling, country roving "The Countryman's Year" speaks of so concentrating that one loses all conception of time. He says:

"One test of happiness or ecstasy or contentment, is the absolute disappearance of the time sense. In complete absorption in labor or in contemplation we are unaware whether our moments are hours or days. We are immortal—strange paradox—for a moment.

"To sit down of a morning at my

desk and suddenly start upward to find it noon—and the call to come to luncheon—is not that perfect? I may consider afterwards that the product of my engrossing occupation is far from perfection or that I have not produced as much as I hoped but no one can rob me of the sense of fulfillment which comes of such complete absorption."

One can easily lose himself and forget the passing moments if he is earnestly interested in what he is doing.

Sources for Field Talent

COMPANIES are giving considerable attention these days to the proper training of field men and the best source to secure those that will develop into recognized leaders. The work of field men has changed drastically from what it was 25 years ago. The demand today is for field men that have salesmanship qualities, that understand scientific salesmanship and its application to insurance. They must be alert to all plans and methods to secure and maintain business. There is undoubtedly an opportu-

nity for all-round field men who are strong on the selling end.

There are three sources from which field men are recruited. First, there are inspection bureaus; next, local agencies, and third from the office organization of the company itself. At present companies are seeking rating and service men because of the growing demand of local agents for those that know the application of the schedule and are practical in rating work. However, no one can tell whether a bureau man will be-

come an efficient special agent or not. A company in securing a bureau employee desires him not only to be a rating service man but to develop into administrative field work.

Men who have local agency experience do have an advantage in knowing the local agency problems, what is needed and if one has been a good salesman and can teach others he can progress if he has the ability.

Companies that pick men out of their own organization feel that there is something of great benefit in such people. They have been brought up in the

organization, know the company, its policies, its ways, are acquainted with the examiners and office people. Some companies make it a point to keep developing all the time young men of promise, putting them through the office routine until they are ripe for field work.

Regardless of from whence field men come it should be kept in mind that there is a great opportunity today for constructive, creative, progressive field work and if a young man has talents that enable him to meet the demands he has a future. Executives are searching for evidences of promise.

PERSONAL SIDE OF BUSINESS

H. H. Howarth Jr., of Cleveland, state agent of the North America, who has been called to the home office, was tendered a dinner by his associates in Cleveland. He was presented a gold ring, with a diamond set, W. J. Gilsdorf of Columbus making the presentation. Mr. Howarth has been succeeded by T. A. Strahle of the Chicago office, who formerly was in Ohio for the marine department of the company.

Donald G. North, prominent local agent of New Haven, Conn., and director of the Excelsior of Syracuse, accompanied by Mrs. North, recently returned from a cruise to Bermuda.

A double anniversary will be observed by the **Agricultural** for two of its veteran employees March 17. Vice-president A. C. Wallace will have completed 30 years with the company, and R. E. Eisert, special agent in western New York with headquarters in Buffalo, will have been with the company 25 years. A special dinner will be given in Watertown in honor of Vice-president Wallace the night of the anniversary.

Mr. Wallace started to work for the Agricultural when he was only 19, while Mr. Eisert was of about the same age when he began his connection. Both are very well known among field men and agents of New York state.

E. W. Kelly, New Jersey special agent of the Hanover and Fulton Fire, is celebrating his 20th anniversary of his affiliation with the Hanover. He started with the company as a clerk in the marine department at the home office in New York and subsequently became an examiner. For the past nine years he has been special agent for New Jersey, Philadelphia suburban and Philadelphia.

Donald C. Hancock, past president of the Virginia Association of Insurance Agents, who is with the Elam & Funsten agency in Richmond, was once mistaken for a minister of the gospel, he disclosed in reminiscent mood the other day. While attending the laying of a cornerstone of a Knights of Pythias building in Martinsville, Va., a few years ago, he was called upon to fill the role of chaplain. He acquitted himself so well in this capacity that a minister of the gospel who had offered the invocation at the ceremony approached him after it was concluded, addressing him as "brother" and desiring to know of

what church in Richmond he was pastor.

J. N. Jacobs of Richmond, Virginia state agent of the Commercial Union group, Richmond headquarters, and Mrs. Jacobs were summoned to Augusta, Ga., by the death of her mother, Mrs. A. D. Tobin, whose husband is a prominent local agent of that city. Mr. Jacobs is president of the Stock Fire Insurance Field Club of Virginia.

Roger Evans Clark, II, is a new arrival in the home of **Roger Clark** of Fredericksburg, president of the Virginia Association of Insurance Agents.

Ansel Earp, past president of the Oklahoma Association of Insurers, has filed for reelection on the Oklahoma City school board.

William Millar, assistant secretary of the Home, together with his wife and a party of friends, sailed from New York for Vera Cruz, for a trip through Mexico. The late John Campbell, vice-president of the Home and manager of its western department, made a number of trips to Mexico City in the years preceding his death, and his account of the country inspired Mr. Millar to make the journey. Mr. Millar who was formerly associated with Mr. Campbell in the Home's western division, is now head of its credit department.

A. R. Phillips, vice-president of the Great American, has gone to Havana on a business trip. He is accompanied by Mrs. Phillips.

C. K. Cagle, the famous West Point football player of a few years back, who is now special agent of the New York brokerage department of the America Fore, addressed the annual banquet of the Scranton, Pa., News Writer's Union No. 3. He has been with the America Fore since 1933.

President Fred Hubbard of the Globe & Rutgers Fire is vacationing in Florida.

Work of **Irving Zerzan**, secretary-treasurer of the Omaha Insurance Agency, as president of the Omaha Safety Council, recently rewarded by his selection as the Omaha Junior Chamber of Commerce outstanding member for 1936, further was recognized last week when Omaha won first in its class in the 1936 national safety contest con-



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CANADIAN BRANCH — Toronto, Ont., 34 King St. East, Tel. Waverly 2354-5. Ralph E. Richman, Vice-Pres.; W. H. Cannon, Manager.

ducted by the National Safety Council. The Omaha council already is planning a dinner to celebrate receipt of the award, probably on April 6.

To win the award Omaha cut traffic deaths from 41 in 1935 to 24 in 1936, a 41.5 percent reduction, and traffic injuries from 960 in 1935 to 854 in 1936, 11.1 percent reduction.

Commissioner **Frank Yetka** of Minnesota is planning a business trip to California and may leave within the next week. An examiner of the Minnesota department is now working on one of the California companies.

A. J. Roberts, head of the Roberts Company, Milwaukee agency, accompanied by Mrs. Roberts and their son-in-law and daughter will sail March 16 for Europe. They are taking their car with them and plan to motor through Italy, Austria, Germany and France until the middle of May.

Herbert Fairall, Denver local agent, is campaign chairman for the promotional drive of the Denver Convention & Tourist Bureau, which is seeking to attract a record number of visitors to Colorado this summer.

Wirt Wilson, president of Wirt Wilson & Co., Minneapolis, sailed this week for a six weeks tour of England and the continent.

Frank T. Priest of Dulaney, Johnston & Priest, Wichita, Kan., well known in National Association of Insurance Agents activities, returned to his desk last week following more than two weeks confinement with the "flu." While only able to spend a few hours a day at his desk last week, Mr. Priest is now making a rapid recovery and will be in full harness shortly.

President **G. G. Bulkley** of the Springfield F. & M. group and **J. C. Harding** of Chicago, executive vice-president at the western department, together with their wives, are spending a few weeks on an island off the Fort Myers coast in Florida.

The condition of **L. W. Shade**, vice-president and treasurer Bennett & Shade agency, Decatur, Ill., is reported improving. He has been suffering for several weeks from pleurisy, pneumonia and influenza.

John N. Miller, Illinois state agent of the Providence Washington, is back on the job, having recovered from injuries suffered in an automobile accident in St. Louis about three weeks ago. He suffered the fracture of several ribs and there were other injuries.

Harry K. ("Smoky") Rogers of the fire prevention department of the Western Actuarial Bureau has been elected president of the Business Men's Art Club of Chicago, a group of business and professional men whose hobby is painting. G. T. Bunker, assistant secretary of the Underwriters Laboratories, is a member of the organization. The second annual exhibit of the club opened last Saturday in the club women's bureau at Mandel Brothers department store in Chicago, and will continue through March 20. Over 100 oils, pen

ATTENTION

Lawyer-engineer desires position as Compensation Examiner. Thorough Field and Home Office background — Occupational Disease experience. Employed at present as Home Office Claims Examiner supervising fifteen States. Chicago location desired.

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ADDRESS F-34 NATIONAL UNDERWRITER.

Grandfather



VINCENT L. GALLAGHER, Chicago

Vincent L. Gallagher of Chicago, western manager of the Pearl Assurance group, entered the grandfathers' class this week as his daughter, Mrs. William A. Leary of Brooklyn, N. Y., presented him with a granddaughter. Her husband is connected with the United States department of the Pearl. Mr. Gallagher's father, the late Thomas E. Gallagher, was the most illustrious grandfather in the insurance business and his son has started out early in life, hoping to even eclipse the record of his distinguished sire.

and ink sketches, etchings and water colors, all the work of business and professional men, are included in the exhibit.

Joseph Givens, 73, in the insurance business in New Orleans for nearly half a century, died at his home there. At the time of his death he was with Calhoun & Barnes.

A. W. Schmadeke, Indiana special agent of the Atlas, has been confined to his home by arthritis for two weeks and it will probably be a month before he can resume field work. The attack was brought on by service in the flood district in southern Indiana.

A. G. Dugan, general agent in the western department of the Hartford Fire, who has been ill for some time, has now gone to Albuquerque, N. M., for a vacation. He was able to go to his office for a few days before making the journey.

Walter A. George, for a number of years in the insurance business in Broken Bow, Neb., and Omaha, and one of the organizers of National Security Fire, died suddenly of heart failure at his home Saturday. After serving as state treasurer from 1911 to 1915, he located in Omaha, and was president of the National Security until he disposed of his holdings to eastern interests.

Dr. Alfred Manes of the University of Berlin, visiting professor in the Patten Foundation of the School of Administration of Indiana University, at Bloomington, Ind., gave a lecture on the "World-Wide Scope of Insurance" before 700 students. It was part of the ceremony of the unveiling of a portrait of the late Mr. Patten, Indianapolis real estate man and founder of the Patten Foundation. Dr. Manes spoke of the universality of uncertain economic needs or risks and declared that insurance is man's most efficient machinery for meeting the problem of risks. He traced the evolution of the different forms of in-

surance and the extent of their use throughout the world. He spoke especially on ocean marine insurance, reinsurance, life insurance and social insurance. He said it is America's duty to promote the ideal of internationalism in the science of insurance.

Sam T. Morrison, well known local agent at Iowa City, Ia., has added some acreage adjacent to his large farm, "Coral Grove," as he has bought the Joseph Tubbs country home of 85 acres. The two farms will be merged and it will permit Mr. Morrison to operate on a larger scale. The Morrison family lives on the farm during the summer and it is noted for its insurance picnics, meetings and social gatherings. The farm adjoins Coralville Heights.

W. A. Scanlon of Chicago, associate manager of THE NATIONAL UNDERWRITER, who has been in Passavant Memorial Hospital in his city since Feb. 14, when he sustained a badly broken arm while ice skating, was taken to his home Friday where he will recuperate. It will be some time before he is able to resume his business operations. Mr. Scanlon resides at 48 North Menard avenue, Chicago.

Frank T. Priest of Wichita, Kan., has taken an active interest in stirring up midwest agents for attendance at the midyear meeting of the National Association of Insurance Agents at the Fontenelle Hotel, Omaha, starting April 12. He has received assurances from a number of states that representative delegations will be present.

E. S. Inglis, vice-president of the Corroon & Reynolds companies, and **J. A. Corroon** of their business production department are en route home from a trip around the world, upon which they started Dec. 26. After visiting China, Japan, the Philippines and Hawaii, the travelers arrived in San Francisco,

Convention Dates

Florida Agents, Jacksonville, March 18-19.

New Jersey Agents, Stacy Hotel, Trenton, March 18-19.

National Association of Insurance Agents, Fontenelle Hotel, Omaha, April 12-15.

Western Underwriters Association, White Sulphur Springs, W. Va., April 20-21.

U. S. Chamber of Commerce Annual Meeting, Washington, D. C., April 26-29.

Louisiana Agents, Hotel Frances, Monroe, April 29-30.

National Fire Protection Association, Chicago, May 10.

Industrial Insurers Conference, Nashville, May 13-15.

Western Insurance Bureau, Asheville, N. C., May 17-20.

North Carolina Agents, Carolina Hotel, Pinehurst, May 17-18.

Bureau of Personal Accident & Health Underwriters, Rye, N. Y., May 19-20.

Mississippi Agents, Gulfport, May 21-22.

Arkansas Agents, Arlington Hotel, Hot Springs, May 21-22.

New York Local Agents, Syracuse, May 24-25.

American Association of Insurance General Agents, Denver, May 24-26.

Health & Accident Underwriters Conference, White Sulphur Springs, May 25-27.

Texas Local Agents, San Antonio, May 27-28.

National Accident & Health Association, Milwaukee, June 3-4.

Pennsylvania Insurance Days, Pittsburgh, June 3-4.

New York Insurance Federation, Syracuse, June 4-5.

National Association of Insurance Commissioners, Bellevue-Stratford, Philadelphia, June 21-23.

New England Associations of Local Agents, Bretton Woods, N. H., July 1-3.

March 4, and are due to reach New York about the middle of the month, stopping meantime at Chicago, and possibly other centers.



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FIRE INSURANCE NEWS BY STATES

MIDDLE WESTERN STATES

Securing Some New Members

Cleveland Insurance Board Has Been Successful Recently in Attracting Outsiders to Its Ranks

CLEVELAND, March 10.—The members of the Cleveland Insurance Board are greatly pleased over developments during the last few weeks as a number of non-board offices have been admitted. One of the key agencies to this situation is Hawley & Reed. The entry of this agency into the board undoubtedly is influencing other sizable offices. In paving the way for the entrance of these outsiders there had to be a number of adjustments and the work was conducted in a thorough, business like and amicable manner.

The Cleveland Insurance Board was organized in 1846 by Capt. J. L. Weatherly a few years before he organized the Cleveland chamber of commerce, of which he was the first president. The board has a complete record and photographs of all the officers from 1846 to the present time. It has in its records some interesting early rating cards of the city. The following agencies have joined the board since the first of the year:

New Offices Admitted

Hawley & Reed, 215 Old Arcade. This agency is an old established office. T. E. Wood is the president and C. A. Collier, secretary-treasurer, is its active head in Cleveland. The agency has an effective and growing organization and Mr. Collier has been successful in building up a substantial business.

Watt Insurance Agency Co., 702 Keith building. This agency is owned and operated by Walter E. Watt, who has built up a substantial business. Mr. Watt, although doing a general business, specializes in accident and health and has developed a substantial organization in Cleveland and northern Ohio.

D. J. Garson & Son, 872 Hanna building. This agency is owned and operated by E. J. Garson, who was formerly in the real estate business and entered the insurance business as a board solicitor. He has been quite successful and is now opening his own office, handling all branches of insurance.

Sutton Agency Comes In

Edward H. Sutton Insurance Agency, 1715 Euclid avenue. E. H. Sutton who owns this agency and recently incorporated it had been previously in the business as a solicitor for several years. He had reached the point where the establishment of an agency was essential.

Bramson Co., 525 Guarantee Title building. This agency is a partnership composed of Leo Bramson and M. J. Lazar. This agency has been active for several years in the successful handling of transportation insurance, mostly trucking lines. It has built up a general business and recently decided to affiliate with the board.

Cunningham Insurance Service, Lorain Street Bank building. A. P. Cunningham, who has been a solicitor attached to one of the larger Cleveland agencies, recently decided to open his own office on the west side where he has a large acquaintance. He will handle all classes of insurance.

Kansas City Smoker Postponed

KANSAS CITY, March 10.—The annual "smoker" and get-together of insurance interests, sponsored by the Insurance Agents Association, has been postponed from March 13 to March 20.

Provide Insurance—Not Hope

Smrha Tells Nebraska Mutuals They Must Have Funds on Hand to Meet Losses Promptly

LINCOLN, NEB., March 10.—In a talk at the annual meet of the Association of Nebraska Mutual Insurance Companies, Director Smrha criticized the policy of a number of mutuals in not keeping adequate cash on hand to meet losses promptly. "Mutuals," he said, "especially the farm mutuals, in their desire to render to their members the greatest possible service, too often manifest their interest by their generosity. They measure their service by levying assessments only when the need becomes pressing. By such procedure they not only do not render a service but actually place their members in grave jeopardy. The greatest service which may be rendered is to make sure that when a loss occurs there will be funds on hand with which to pay it. No mutual has ever injured its members by having too much money on hand; their members have been injured too often by not having enough money on hand. A mutual must so conduct its affairs that it will provide its members with insurance, not hope. You will sell them either a reality by making provision to pay when losses occur, or you will be selling them a dream by not having sufficient funds—which dream may develop into a nightmare."

J. H. Curtis, Elgin, was elected president; O. D. Trombla, Lincoln, vice-president, and O. S. Gilmore, York, secretary-treasurer. Next year's convention will be held in Columbus. H. P. Cooper, Jr., assistant secretary National Association of Mutual Insurance Companies, detailed plans being formulated to modernize business practices of mutuals. H. J. Requarte, attorney for the association, and W. E. Straub, president Farmers' Mutual of Lincoln, presented the problems that arise out of social security legislation. There was some discussion of standard policies and the valued policy law.

Visit the Ohio River Towns

Field Men Are Going Over the Ground and Making Inspection of Their Risks

Insurance men that have visited the points along the Ohio river in Illinois that were inundated report that the property is being dug out and gotten in shape. At Mounds and Mound City all residence and business property was under water. At Harrisburg, 20 miles back from the river, 85 percent was affected. This town suffered from backwater. Shawneetown also was under water and is still in bad shape. There is some talk of moving the town back on the hill. Regardless of the flood conditions people are returning to their old residences and business places to renew their activities. Companies are making an inspection of each risk to see what the situation is regarding it. Whether there will be a restriction in underwriting policies in these points remains to be seen.

Can't Reach Shawneetown

The Illinois Inspection Bureau, except for Shawneetown, has just about completed its survey of Illinois towns that were reached by the recent high water. The reports have not yet been prepared but the material has been gathered. The inspectors have not yet been able to

get into Shawneetown, since it is still under water, due to the fact that the sewers are clogged.

The inspection bureau had about 10 men on the job and they were assisted by about a dozen field men.

In general, the inspectors found that a great many low grade dwellings were forced from their foundation. In Mound City, they estimate that 97 percent of the dwellings are completely off their foundations. The well constructed buildings were nowhere fundamentally affected by the high water. Of course the contents were badly damaged and many windows were broken, especially in those places where high wind came at the time the water was at its peak.

Incidentally, a good many assured in the flood areas have presented claims for windstorm damage which the companies are denying on the ground that it was the flood that was to blame.

At Harrisburg, Ill., which is 22 miles from the river, about 2,000 dwellings were under water. The main business section is on a knoll and was not affected. The damage was nominal at Metropolis. The worst devastation was at Mounds and Mound City.

The coal mines in the neighborhood of Harrisburg are still flooded and much loss will be suffered.

Silver Jubilee Is Celebrated

Field Men in the Sawyer Agency at Marysville, O., Pay Tribute to This Office

A number of field men were at Marysville, O., last week to celebrate the 50th anniversary of the Sawyer Insurance Agency which was founded in 1887 by the late Emory Sawyer. Following his death the agency was conducted by his two sons, Elwood and Fulton. Fulton died from the results of an automobile accident and Elwood Sawyer is now the sole manager. Another son is Walter A. Sawyer of Cleveland, state agent of the Fireman's Fund, who was present at the dinner. The Home is the oldest company represented in the agency and was presented with a 50-year medal by State Agent H. H. Chittenden. Arthur O. Andersen of Chicago, manager of the automobile department of the Fireman's Fund, was present for that company with its field men and spoke. The field men in the agency presented Mr. Sawyer with a desk chair and a visitor's chair. One of the most interesting speakers was J. O. Dye of Urbana, O., who as former state agent of the Royal, appointed the Sawyer Insurance Agency as agent.

Plan Kansas Zone Meetings

Chairmen Selected by Both Agents and Field Men for Eight Districts in That State

WICHITA, KAN., March 10.—Plans were formulated for a series of district meetings for agents and field men in Kansas under the guidance of the business development committees of the Kansas Association of Insurance Agents and the Kansas Fire Underwriters Association, at a meeting here.

Wallace Rodgers, assistant secretary Western Underwriters Association, was present and discussed with the field men and agents the plans and objects of these meetings.

The field men and the local agents have each selected a committee of five to supervise and sponsor these meetings. The state has been divided into eight districts and the local agents have selected a chairman for each district or zone, as follows: District No. 1, Don

Ellis, Kansas City, Kan.; 2, J. D. Gilmore, Independence; 3, Byron R. Ward, Topeka; 4, W. E. Hockett, Beloit; 5, Alex Case, Marion; 6, John H. Burns, Jr., Wichita; 7, Wade Patton, Hutchinson; 8, Lauren Jones, Dodge City. The field men have selected the following to act as district chairmen: 1, Curtman Maupin; 2, George McCullough; 3, W. L. Gardner; 4, Lloyd Gaines; 5, Clarence Bleckley; 6, Frank Beesley; 7, Charles Nichols; 8, W. F. Ehret.

Plan Topeka Gathering

It is possible that the first district meeting will be held in Topeka and it is expected that the various district chairmen will attend this meeting. It will be an agents' meeting but they will be assisted by the field men, who will endeavor to have their agents throughout the zone, attend. Some field men will be called upon to address the meeting and present information that has been compiled by the business development committee relative to stock insurance and local agency service.

This program of district meetings has already been tested in several states and has met with great success.

Minnesota Organizations in Belated Legislative Effort

ST. PAUL, March 10.—Prodded into action by tardy realization of what the legislation means to them, Minnesota insurance men lined up to combat many legislative bills affecting their business. Although never before have so many insurance bills been introduced in a single session—some 125, including two state fund bills, one for fire and the other for state official bonds—the rank and file of agents so far have done little to combat destructive measures.

The Insurance Exchange of St. Paul named a committee of three to draft resolutions protesting several bills and bulletined all members urging support. The Minnesota Association of Insurance Agents is opposing the most serious bills. Armand Harris, St. Paul, legislative chairman, and C. B. Helm, secretary Insurance Federation of Minnesota, have been working together on the legislation.

Tax of \$250 Now Imposed Upon Insurers in Omaha

OMAHA, March 10.—The city council, over the protests of a number of insurance men, has voted to levy a \$250 occupation tax on all insurance companies that insure or reinsure properties in Omaha. John W. Barth, actuary for the Guarantee Mutual Life, said reciprocal laws in other states will automatically raise taxes against Omaha home companies. Arthur C. Pancoast, representing the Farmers Union Cooperative, said the tax would force it to move headquarters elsewhere. Frank T. B. Martin, general agent, said that at least 75 companies doing business in the city do not make as much as \$250 yearly profit. Baryon Kuhns for Central States Health & Accident and C. W. Leeman, manager Metropolitan Accident & Health company, said that the small companies had hard sledding in recent years, and could not stand so heavy a tax. Mayor Butler said he had worked in the insurance department and knew something about salaries and profits. He said he thought the companies were getting off easy.

The Omaha city council passed the tax ordinance by a vote of five to three. The fee must be paid by every insurance company operating in the city whether domestic or foreign. It is stated this week that the fire companies are likely to put a surcharge on their rates to take care of this new license

fee and also may add one for the personal property tax.

Ohio Department Says It Can't Bar the Part-Timer

COLUMBUS, O., March 10.—The Ohio department has announced that it can not prohibit a part-time agent from writing insurance, for the reason that it would be attempting to prohibit a man from earning his livelihood. This would raise the question as to his rights under the constitution, the department says.

The department has ruled that only a licensed resident agent may accept insurance business procured by a solicitor, on property, or in connection with property. The licensed resident agent may only pay or allow a commission or other compensation on such business to a solicitor who is licensed for the agent, and only on the kind or kinds of insurance which the solicitor is licensed to transact with him.

Central Manufacturers Rally

The Central Manufacturers Mutual of Van Wert, O., is holding its annual conference of field men and branch managers at the head office this week. About 20 special agents are on hand. Wednesday and Thursday were set aside for group meetings and Monday and Tuesday for personal conferences. C. M. Purmort, president, gave the address of welcome. L. G. Purmort, secretary and treasurer, also spoke. Superintendent of Agencies H. A. Kern has charge of the meeting. L. H. Buisch of the Merchants Service Bureau of the National Cash Register Company of Dayton, O., spoke Wednesday afternoon. His topic was "Streamline Selling." L. B. O'Laughlin of Detroit, district sales manager of the International Business Machines Corporation, gave an address.

The Central Manufacturers is writing in 38 states and in Canada. It has over 1,500 local agents.

Youngstown Agents Meet

At the meeting this week of the Youngstown (O.) Association of Insurance Agents, R. W. Lipstreu of the First Bancredit Corporation in Cleveland spoke. C. C. Rudibaugh reported on the legislative situation and J. Wolam talked on social security.

Michigan Loss Ratio High

LANSING, MICH., March 10.—Michigan business in 1936 is likely to show a low rate of 60 percent or over, in the opinion of department officials. The Aetna Fire had a loss ratio of 128.53 percent. Hartford 58.52, Home 70.18, National Fire 48.9, Great American 64.98, American of Newark 52.28, Fire Association 45.26, Fireman's Fund 48.14, Firemen's of Newark 58.61.

The 1936 experience is in special contrast with 1935, which set a new low

record with 35 percent. In 1933 and 1934 the ratios were respectively 46 and 43 percent.

New Agencies in Detroit

DETROIT, March 10.—Three new agencies have been opened here. C. S. Houston heads the United Insurance Board, 5415 Twelfth street; Del C. James, Wayne County inspector of the Firemen's group, heads the City Insurance Agency, 1756 Penobscot building, and J. C. and C. R. Headway have formed the James C. Headway Agency, 337 Chestnut street, Wyandotte. D. M. Welling has been admitted to partnership with Leo Welling in the Welling Agency, 1549 Penobscot building.

Propose Hail Investigation

BISMARCK, N. D., March 10.—An appropriation of \$1,500 to investigate and, if necessary, prosecute alleged irregularities in the state hail insurance department is included in the departmental budget now before the senate for action.

Hotel Men Hear Parker

R. A. Parker, assistant manager of the Chicago Board, addressed the North Shore Hotel Association of Chicago on "Responsibility of Hotel Executives in Protecting Property and Life."

Qualification Bill Withheld

ST. PAUL, March 10.—Chances of passing an agents' qualification law in Minnesota this year appear slim. The present legislative session is past the half way mark and no proposal as yet has been made to qualify agents. It is understood that the department has not fully digested data gathered in its recent questionnaire and until this is done it is not likely a qualification bill will be drawn. State officials and agents feel it is better to take time and do the job right even if delay of two years should result.

Bills sponsored by the Minnesota insurance department provide for about \$40,000 a year more for its operations by increasing fees and charges now paid by insurance companies and agents.

Women Hear Radcliffe

ST. PAUL, March 10.—George H. Radcliffe of Cathcart & Maxfield talked on "Public Liability" at the dinner meeting of the St. Paul Association of Insurance Women.

Launch Missouri Meetings

COLUMBIA, MO., March 10.—The first of a series of 10 public meetings to educate insurance buyers of Missouri to the advantage of stock insurance was held here under the auspices of the Missouri Fire Prevention Association's business development division in cooperation with the Columbia Associa-

tion of Insurance Agents. J. S. Rollins of Columbia represented the agents while O. A. Ramseyer, state agent North America and Paul Schmuck, state agent America Fore, presided for the field men.

Speakers included Mr. Rollins, M. L. Clevlen, Poplar Bluff, president Missouri Association of Insurance Agents; L. H. Moore, manager Travelers Fire, Kansas City; Wallace Rodgers, Western Underwriters Association, Chicago, and C. H. Mahn, St. Louis, state agent Springfield Fire & Marine.

The success of the initial gathering was very encouraging. Time and place of future meetings will be announced later.

Place Muscatine City Line

MUSCATINE, IA., March 10.—Because its representatives were instrumental in working out arrangements, the E. E. Bloom agency received \$15,000 of

insurance when the city of Muscatine insured its property for \$85,000. Fourteen other agencies averaged \$5,000 each.

Will Speak on Appraisals

CLEVELAND, March 10.—W. J. Armstrong, Cleveland representative of the American Appraisal Co., will address the Insurance Board of Cleveland, March 17, on "Making Insurance Appraisals Pay Their Way."

Fremont, Neb., Agencies Merge

The Baldwin-Peterson Agency, Fremont, Neb., has purchased the Paul Colson agency, the merger making the largest agency in Fremont. Paul Colson and Arthur Baldwin, presidents of the two firms, formerly were associated in the insurance business 27 years ago. Mr. Colson, who has conducted an agency since 1904 and is president of

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U. S. Statement June 30, 1936

PREMIUM RESERVE	\$ 1,975,486.52
OTHER LIABILITIES	686,752.12
SURPLUS TO POLICYHOLDERS.....	10,819,242.47
TOTAL ASSETS	13,481,481.11

Bonds & Stocks valued on New York Insurance Department Basis. Securities carried at \$623,755.74 in the above statement are deposited in various States as required by law.

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the Fremont chamber of commerce, plans to remain with the merged firms for the present.

New Rate Books in Illinois

Rate books were published by the Illinois Inspection Bureau during February for: Dubois, Elvaston, St. Elmo, Stillwell, Sutter, Sycamore, Tioga, Winthrop Harbor.

Heflin at Cooperative Club

Ed Heflin of Martin Bros. & Co., Omaha, addressed the Omaha Cooperative Club on insurance rates at its weekly luncheon.

Omaha Loss at Record Low

Fire losses in Omaha in February were only \$9,000, as compared with \$47,-

285 in February, 1936. Fire Commissioner Dorrance said the figure is the lowest for any winter month in 20 years.

Middle Western Notes

The C. J. Hux Agency, Sullivan, Ind., has been incorporated by C. J. Hux, Mary E. Hux and E. J. Hux.

Fred Beardsley has been elected vice-president of the Monitor Insurance Company, Pontiac, Mich., succeeding W. Walls, who continues as a director.

Adjusters are working on the Herzog Iron Works fire loss at St. Paul. First estimates set the loss at close to \$100,000 but later this was revised downward. There was partial insurance.

The Good Insurance Agency, Ashland, Wis., has been incorporated. Actively associated with the agency are J. W. Good, J. J. Good, and A. E. Greene. The agency was first organized in 1895 by E. A. Shores, and was taken over by James W. Good and Allan T. Pray in 1904, becoming the James W. Good Co. in 1932.

IN THE SOUTHERN STATES

Policy Changes Advocated

**Louisville Board Wants Coverage for
Losses Caused by Acts of Authorities
and Other Liberalization**

The Louisville Board has approved the recommendations for numerous changes that were made by the special committee on policy revision.

The committee recommended that lightning be included in the insuring clause; that the assured be permitted to manufacture later than 10 o'clock at night without endorsement; that the period of the "cease operations" permit and the period permitted for alterations and repairs with limitations as regards sprinkled risks be extended.

The committee states that a definite legal method of establishing cancellation by mail should be worked out.

Coverage should be extended to include damage occasioned by properly constituted authorities in their efforts to prevent the spread of fire.

It should be provided, according to the committee, that a policy is suspended for a violation of warranties, during the term of the violation, rather than voiding a policy.

Provision should be made that insurance shall not be prejudiced in the event the assured has waived rights of recovery for loss or damage caused by any railroad.

The paragraph which eliminates the liability of the company for loss to accounts, bills, currency, etc., should state that these coverages are eliminated unless specifically endorsed on the policy.

The paragraph containing statements relative to illuminating gas or vapor being generated and various other prohibitions should be scrutinized and the provisions that do not pertain to present conditions should be changed or eliminated.

The committee wants eliminated these lines: "This policy may by a renewal be continued under the original stipulations, in consideration of premium for the renewal term, provided that any increase of hazard must be made known to this company at the time of renewal or this policy shall be void."

Provisions should be made that where losses are sustained on 5 percent or less of the face of the policy that the insurance be automatically reinstated without charge.

Birmingham Loss Lower

BIRMINGHAM, ALA., March 10.—Birmingham's fire loss for 1936, \$242,891, was about \$100,000 lower than in any other year in its history, according to Fire Chief Hargrove. Credit for much of the decrease in the fire loss was given to the work of the new fire prevention bureau, headed by Fire Marshal Williams, and the regular fire department members.

Chief Hargrove also stressed the need of new equipment.

Florida Program Announced

**Wilson, Knott, Leslie and Dauwalter
Headliners for Meeting at Jacksonville,
March 18-19**

JACKSONVILLE, FLA., March 10.—W. Owen Wilson, of Richmond, president National Association of Insurance Agents; W. V. Knott, Florida commissioner; William Leslie, manager of the National Bureau of Casualty & Surety Underwriters, and F. S. Dauwalter, director Business Development Office, will be feature speakers for the annual convention of the Florida Insurance Agents Association at the Mayflower Hotel here March 18-19. All are listed for the opening session except Mr. Leslie, and Mr. Dauwalter has another address the morning of the second day.

President L. P. McCord of Jacksonville will open the meeting at 10 a. m. Thursday, with welcome by Quinlan Adams, formerly of Orlando, past president of the association. Vice-president L. L. Sertel, Miami, will respond and Secretary A. C. Eifler make the convention announcements. Addresses by the speakers named will take up the rest of the morning. Luncheon will be provided complimentary by the Florida Field Conference. In the afternoon President McCord, Secretary Eifler, National Committeeman Payne Midyette, Tallahassee, and standing committees will report, followed by rollcall of local boards and an open forum. A banquet and floor show is slated for the evening.

Addresses by Messrs. Leslie and Dauwalter, reports of committees, election of officers and selection of the 1938 convention city are on the Friday program. Mr. Midyette, who is a past president of the state body and now on the executive committee of the National association, will also report for the legislative committee of which he has been chairman for several years.

Survey Points Are Reviewed

**J. C. O'Connor of Fire, Casualty &
Surety Bulletins Speaks in Dallas,
New Orleans**

The importance of preparing the ground for an insurance survey and presenting a finished survey properly was discussed by James C. O'Connor, editor of the "Fire, Casualty and Surety Bulletins" of THE NATIONAL UNDERWRITER before the Dallas Insurance Agents Association. According to Mr. O'Connor, many a survey which was technically unimpeachable has failed to get business because not enough attention was paid to its introduction and presentation. He outlined methods of handling which have been used by successful agents and particularly stressed diplomacy in criticizing insurance and the necessity of reaching the head of the business.

President R. H. McLarry of the Dallas

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PINGRY & PINGRY

First National Bank Building
Pittsburg, Kansas
The Aetna Group, Manufacturers & Wholesalers Indemnity Exchange, The Mercer Casualty Company, Indemnity Insurance Company of North America, The Glens Falls Indemnity Company.
Equipped for investigation, adjustment, settlement and trial of insurance cases over southeastern Kansas.

NORRIS, SMITH & JENKINS

Public Utility Bldg.
Salina, Kansas
Insurance Companies represented: Fidelity & Casualty, Fidelity & Deposit, Loyalty Group, American Surety, Hardware Mutual and many others.
Equipped for investigations, adjustments and trial of cases in Northwest Kansas.

Doran, Kline, Colmery, Cosgrove

903 National Bank of Topeka Bldg.
Topeka, Kansas
Equipped for investigation, adjustment, settlement and trial of insurance business of all kinds in Kansas.

KENTUCKY

KEENON, HUGUETET & KESSINGER

Security Trust Building
Lexington, Kentucky
Prudential Insurance Company; Yorkshire; Massachusetts Bonding; National Casualty, Detroit; Greyhound Lines and others.
Equipped for investigations, adjustments, and trial of all insurance cases in state and federal courts.

Davis, Boehl, Viser and Marcus

(Blakey, Davis and Lewis)
Kentucky Home Life Building
Louisville, Kentucky
Investigations, Adjustments and Trial of all Insurance Cases.

Woodward, Dawson & Hobson

Insurance Attorneys
615-24 Kentucky Home Life Building
Louisville, Kentucky

LOUISIANA

McCOY, KING & JONES

Suite 515 Weber Building
Phone 400
Lake Charles, Louisiana
American Auto Ins. Co., American Surety, Employers Group, Fireman's Fund Ins. Co., Maryland Casualty, Travelers Group, U. S. F. & G., and many others.
Investigations and adjustments all over this territory.

LESLIE P. BEARD

1914 American Bank Building
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Trinity Universal, Sun Indemnity, Central Surety & Insurance Corp., and many others.
Equipped for investigations, adjustments, and trial of all cases in State and Federal Courts in Eastern Louisiana.

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Roszel C. Thomsen
Clater W. Smith
Baltimore Trust Building
Baltimore, Maryland

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CRYAN, SHAW AND BRADLEY

33 Broad Street
Boston, Massachusetts
Counsel for numerous insurance companies. Names given on request. Equipped for investigation, adjustment and trial of all insurance cases in State and Federal Courts.

MILTON J. DONOVAN

31 Elm Street
Springfield, Massachusetts
Fire Companies Adjustment Bureau, Inc.
Trial of all insurance cases including casualty, fire and surety in State and Federal Courts.

MICHIGAN

SEABORG & RICE

Attorneys and Counselors
827 Penobscot Building
Detroit, Michigan
Randolph 5160

NORRIS, McPHERSON, HARRINGTON & WAER

1107 Peoples Bank Building
Grand Rapids, Michigan

NASH & NASH

602 Second National Bank Building
Saginaw, Michigan
Equipped for investigations, adjustments, settlement of claims and trial of insurance cases in Northeastern Michigan.

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BALDWIN, HOLMES, MAYALL & REAVILL

900 Alworth Building
Duluth, Minnesota
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GUESMER, CARSON & MacGREGOR

1218-1232 Roanoke Building
Minneapolis, Minnesota

SEXTON, MORDAUNT, KENNEDY & CARROLL

Trial of insurance cases in Federal and State Courts in Minnesota.
Investigations, adjustments, and settlement of claims.
Pioneer Building Security Bldg.
St. Paul, Minn. Minneapolis, Minn.

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CORETTE & CORETTE

619-621 Hennessy Building
Butte, Montana
American Surety Company; New York Casualty Company; Sun Indemnity Company.
Equipped for investigations, adjustments, trial of all insurance cases in Butte, Helena and western Montana.

HALL & McCABE

414 Strain Building
Great Falls, Montana
Company representation upon request. Equipped for investigations, adjustments and trial of insurance actions in State and Federal Courts. In North & Northwestern Montana.

MERLE C. GROENE

Lewistown, Montana
Standard Accident Company of Detroit, All-State Insurance Company, Chicago.
Others on request.

NEBRASKA

MAYER & MAYER

116½ West Third Street
Grand Island, Nebraska
Massachusetts Bonding & Insurance Company—others on request.
Equipped for investigations, adjustments, Settlement of Claims, Trial of all insurance cases in State and Federal Courts in Central Nebraska.

STEWART, STEWART & WHITWORTH

1412 Sharp Bldg., Lincoln, Nebraska
Trial of insurance cases in Federal and State Courts in Nebraska.
Investigations, adjustments and settlement of claims.

ROSEWATER, MECHAM, SHACKELFORD & STOEHR

1028-40 City National Bank Building
Omaha, Nebraska
Representing 35 Insurance Companies—Kemper Group—Loyalty Group—Sun—Home—Liberty of Boston—American Surety—Security of Chicago—Employers of Wausau—Associated Ind. and others.
Complete trial and claim service over Nebraska and Western Iowa.

NEW MEXICO

MANN and TONKIN

605 Sunshine Building
Albuquerque, New Mexico
Metropolitan Casualty Insurance Co.; Commercial Casualty Co.; American Automobile Assn.; others on request.
Trial of all insurance cases in State and Federal Courts in the State of New Mexico.

NEW YORK

GEORGE J. HATT, II

Chamber of Commerce Building
Albany, New York
Equipped for investigations, adjustments, settlement of claims and trial of all insurance cases in State and Federal courts.

LEE, LEVENE & McAVOY

TRIAL LAWYERS
310 Security Mutual Bldg.
BINGHAMTON, NEW YORK
Insurance attorneys. Especially equipped to handle investigations, adjustments and litigation over central New York.

INSURANCE ATTORNEYS

• The insurance law firms whose professional cards are shown on this and the succeeding pages have been selected after careful investigation. They have the recommendation and endorsement of The National Underwriter.

NEW YORK (Cont.)

WILCOX & VAN ALLEN

1008 Liberty Bank Building
Buffalo, New York

CLARENCE E. MELLE

51 Maiden Lane
New York, N. Y.
Mass. Bonding & Insurance Co.
New Amsterdam Casualty Co.
United States Casualty Co.
Trial of all insurance and surety cases in State and Federal Courts. Equipped for investigations.

MELVIN & MELVIN

304-14 First Trust & Deposit Building
Syracuse, New York
Royal-Eagle-Century
Equipped for investigations, adjustments, settlements and trial of all insurance cases—State and Federal Courts.

DUNMORE, FERRIS & BURGESS

First National Bank Building
Utica, New York
Continental, Liberty, Norwich, Fidelity & Deposit
Equipped for investigations, adjustments, settlements of claims. Trial of all insurance cases in State and Federal Courts.

NORTH CAROLINA

HARKINS, VAN WINKLE & WALTON

Jackson Building
Asheville, North Carolina
United States Fidelity & Guaranty, Hartford Accident, Home, N. Y., Sun, Glens Falls, American Auto, many others on request.
Trial of all insurance cases in State and Federal Courts.

JNO. A. McRAE

108 Law Building
Charlotte, North Carolina
General American and others upon request.
Equipped for investigations, adjustments, trial of all insurance cases in State and Federal Courts.

E. M. STANLEY

526-29 Security Bank Building
Greensboro, North Carolina
Home, New York; Fire Company Adjustment Bureau; others on request.
Equipped for investigations, adjustments, trial of all insurance cases—State and Federal Courts.

A. J. FLETCHER

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Hartford Accident, Hartford; Standard Accident, Detroit; American Auto, St. Louis.
Specializing litigation and adjustments involving casualty insurance law and surety bonds. Experienced adjuster in office.

OHIO

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2285-8 Carew Tower
Cincinnati, Ohio
Automobile Mutual Insurance Co. of America, Providence, R. I.; Mercor Casualty Co., Celina, Ohio; Lloyd's of Minneapolis; Builders & Manufacturers Mutual Casualty Co.; Employers of Wausau and others on request.

JOHN H. McNEAL and HARLEY J. McNEAL

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Phone Main 1926
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Facilities for investigations, adjustments and trial work over Northern Ohio.

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814 Outlook Building
Columbus, Ohio
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Investigations, adjustments, trial of all insurance cases.

CABLE & CABLE

Masonic Building
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Representing American Surety, Fidelity & Cas. of N. Y., General Acc. Fire & Life, Phila.
Trial of all insurance cases in Federal and State Courts. Equipped for investigations.

YAGER, BEBOUT & STECHER

303 Second National Bank Building
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American Surety Company, Phoenix Insurance Company of Hartford, Conn., and Massachusetts Bonding & Insurance Company.

RUSSELL RAMSEY

801 Feick Building
Sandusky, Ohio
Equipped for investigations, adjustments and settlements of claims.
Trial of all insurance cases.
Bank reference: Western Security Bank (Counsel).

L. M. CAILOR AND J. B. CUNNINGHAM

600-603 Union National Bank Building
Youngstown, Ohio
Equipped for investigations, adjusting, trial of all insurance cases in State and Federal Courts.

WAITE, SCHINDEL & BAYLESS

1318-27 Union Central Life Building
Cincinnati, Ohio
Insurance Litigation, specializing in Life, Casualty and Fire—Trials in Federal and State Courts—References on request.

OREGON

HARRIS & BRYSON

281-6 Miner Building
Eugene, Oregon
Zurich General Accident and Liability Insurance Company, Ltd.; Manufacturers and Wholesalers Indemnity Exchange. (Other Companies on request.)
Equipped for investigation, adjustments, Settlement of all insurance cases, and Trial in State and Federal Courts.

BARTLETT COLE

1124 Board of Trade Bldg.
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Careful attention to all insurance matters.
Trial of all insurance cases in State and Federal Courts.

DEY, HAMPSON & NELSON

800 Pacific Building
Portland, Oregon
Continental Cas. Co., American Motorist, Pacific Greyhound Lines and others.

RAFFETY & PICKETT

410 Mead Building
Portland, Oregon
Globe Indemnity Co., Fireman's Fund Insurance Co. (Marine Department), other names upon request.
Equipped to make investigations and adjustments, also trial of insurance cases in all State and Federal Courts.

OREGON (Cont.)

SHEPPARD & PHILLIPS

1208 Public Service Bldg.
Portland, Oregon
U. S. F. & C., Lloyds of London, others on request. Investigations & Adjustments.

SOUTH CAROLINA

ROBERT McC. FIGG, JR.

43 Broad Street
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The Travelers Insurance Company, American Surety Company of New York, Hartford Accident & Indemnity Company, New York Casualty Company.
Trial of all insurance cases in State and Federal Courts. Equipped for investigations and adjustments.

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Specializing in Fire, Casualty, Surety and Life.
Trial of all cases.
Equipped for investigations and adjustments all over South Carolina.

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Theodore M. Bailey Roswell Bottum
Howell L. Fuller Ralph S. Rice

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302 Fidelity Bankers Trust Building
Knoxville, Tennessee
Zurich Insurance Co., Chicago, Ill.; Preferred Accident Ins. Co., New York; Commercial Standard Ins. Co., Fort Worth, Texas; and other companies on request.
Equipped for investigation, adjustments and trial of cases in all courts in Eastern Tennessee.

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UNDERWOOD, JOHNSON, DOOLEY & HUFF

809 Amarillo Building
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PIPKIN & PIPKIN

304 Gilbert Building
Beaumont, Texas
The Travelers Insurance Company.
Equipped for investigations and adjustments Southeastern Texas.

HUBBARD, DYER & SORRELL

City National Bank Building
Corpus Christi, Texas
References: Maryland Casualty Company, American Fidelity & Casualty Company, Traders & General Insurance Company.
Specializing in Insurance Law
Equipped for investigation and Claims

COKE & COKE

First National Bank Building
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1856-1933
Alexander S. Coke Henry C. Coke, Jr.
Boomer J. Coke Julian B. Martin
Richard W. Coke Thomas G. Murname
John N. Jackson

TEXAS (Cont.)

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Wm. H. Jack, Jr.
Equipped for investigations, adjustments, Trial of all Insurance Cases, State and Federal Courts.
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(1882-1924) Alfred McKnight
William A. Hanger Gillis A. Johnson
Mark Mahon B. K. Hanger
W. D. Smith
Investigations, Adjustments, Trial All Cases

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Bennett B. Patterson Harold A. Thurew
Robert L. Cole, Jr. R. E. Owens
Seymour Lieberman
Standard Accident Insurance Company of Detroit.
Chicago Lloyds.
United States Casualty Co. of New York City, etc.
Equipped for investigation, adjustment, trial of all insurance cases and oil cases.

BOYLES & ATKINSON

First National Bank Building
Houston, Texas
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Norman Atkinson
M. S. McCorquodale
E. F. Gibbons
Willard L. Russell

CRENSHAW & DUPREE

First National Bank Building
Lubbock, Texas
Representing U. S. F. & G. F. & D., Maryland Casualty, American National Ins. Co., Amicable Life Ins. Co., and many others.
Trial of all insurance cases in all courts. Equipped for investigations—Adjustments—Settlement of claims in plains country.

BIRKHEAD, BECKMANN, STANARD & VANCE

800-811 Gunter Building
San Antonio, Texas

MOURSUND, BALL, MOURSUND & BERGSTROM

613 Frost National Bank Building
San Antonio, Texas
Loyalty Group and others given on request.
Trial of all insurance cases, State and Federal Courts this territory.

JOHN McGLASSON

608-9 Amicable Building
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Equipped for investigations, adjustment and settlement of claims and trial of cases in State and Federal Courts.

UTAH

Stewart, Stewart & Carter

1105 Continental Bank Building
Salt Lake City, Utah
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(Continued next page)

INSURANCE ATTORNEYS

The insurance law firms whose professional cards are shown on this and the preceding pages have been selected after careful investigation. They have the recommendation and endorsement of The National Underwriter.

VIRGINIA

W. SHEPHERD DREWRY

241-244 Law Building
Norfolk, Virginia
Indemnity Insurance Co. of N. A., United States Fidelity and Guaranty, Bankers Indemnity Co., Fire Association of Phila., American Indemnity Co., All State Insurance Co.
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WASHINGTON

ALLEN, FROUDE & HILEN

Northern Life Tower
Seattle, Washington
U. S. F. & G., Northwestern Mutual Life Ins. Co. Others on request.

DAVIS AND GROFF

(William Hatch Davis, former member Vermont Bar)
(Guy B. Groff, former member Maryland Bar)
1333 Dexter Horton Building
Seattle, Washington
(1) John Hancock Life.
(2) Fidelity & Guaranty Fire Corporation.
(Others on request.)
Equipped for investigations and adjustments and trial of all insurance cases in State and Federal Courts.

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403-04 Fourth & Pike Bldg.
Seattle, Wash.
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Equipped for investigations and adjustments and trial of all insurance cases in State and Federal Courts.

ROBERTS AND SKEEL

Insurance Building
John W. Roberts
E. L. Skeel
Tom W. Holmes
Frank Hunter
Tyro H. Hollander
Laurence Booth, Jr.
W. B. McKelvy
Wm. Paul Uhlmann
Harry Henke, Jr.
W. E. Evenson
Robert H. Grace
SEATTLE

SCHWELLENBACH & GATES

Alaska Building
Seattle, Washington
American Automobile Insurance Company, St. Louis, Missouri; other companies given on request.
Trial of all insurance cases, State and Federal Courts.

DANSON, LOWE & DANSON

Paulsen Bldg.
Spokane, Washington
Maryland Casualty Co., U. S. F. & G. Co., and others on request.
Investigations and trial of all insurance cases in state and federal court.

PEDIGO, WATSON & GOSE

218 First National Bank Bldg.
Walla Walla, Washington
American Automobile of St. Louis, Great Lakes Casualty Company of Detroit. Others on request.
Equipped for investigations, adjustments, trial of all insurance cases, State and Federal Courts, South-eastern Washington.

BONSTED & NICHOSON

Miller Building
Yakima, Washington
Loyalty Group, Pacific Indemnity, & others on request. Equipped for investigation and adjustments. Trial of all insurance cases in federal and state courts.

WEST VIRGINIA

PAYNE, MINOR, RAY, MAIER & DAVIS

Kanawha Valley Building
Charleston, West Virginia
New York Casualty, American Surety, Zurich, American Motorist, Lumbermen's Mutual Casualty Co., and others on request.
Equipped for investigations and adjustments. Trial of all insurance cases in State and Federal Courts.

VINSON, THOMPSON, MEEK & SCHERR

First Huntington National Bank Building
Huntington, West Virginia
Hartford Indemnity, General Accident, U. S. F. & G., U. S. Guarantee (Chubb & Son), Inter-Ocean Casualty Company (General Counsel), and others on request.
Investigations, adjustments and trials—State and Federal Courts.

RUSSELL, HITESHEW & ADAMS

205½ Fourth Street, (Box 510)
Parkersburg, West Virginia
Employers' Group—The Fidelity & Casualty Company of New York—Glens Falls Indemnity and others furnished on request.
Equipped for investigations and adjustments. Trial of all insurance cases in State and Federal Courts.

NESBITT & NESBITT

800 Riley Law Building
Wheeling, W. Virginia
Maryland Casualty Co., Travelers, Fidelity & Deposit of Maryland.
Equipped for investigations and adjustment. Trial of insurance cases in all courts.

WISCONSIN

STREHLOW & CRANSTON

510 Northern Building
Green Bay, Wisconsin
Equipped for adjustments, investigations and trial of cases.

GRELLE & SCHLOTTHAUER

105 Monona Avenue
Madison, Wisconsin
Lumbermen's Mutual Casualty Co., Zurich, Pearl Assurance Co., Ltd.
Equipped for investigations and adjustments. Trial of all cases in State and Federal Courts and before commissions.

BLOODGOOD, STEBBINS & BLOODGOOD

212 W. Wisconsin Ave.,
Warner Building
Milwaukee, Wisconsin

WOLFE & HART

First Wisconsin Nat. Bank Bldg.
Milwaukee, Wisconsin
Special attention to the Law of Fire Insurance

POWELL & SPROWLS

11 First National Bank Building
Superior, Wisconsin
NEW YORK CASUALTY COMPANY, AMERICAN SURETY COMPANY, MARYLAND CASUALTY COMPANY—others on request.
Equipped for investigations and adjustments and trial of all insurance cases.

WYOMING

JAMES A. GREENWOOD

Majestic Building
Cheyenne, Wyoming
Former Attorney General, State of Wyoming. Trial of all Insurance Cases in State and Federal Courts.

association read a communication from the state association regarding the proposed bill to establish a state checking office for automobile policies and asking the members to use their influence against it. Manager Alfonso Johnson introduced an appeal for support of the coming benefit show for the pension fund of the Dallas police and fire departments.

The following day Mr. O'Connor spoke before the New Orleans branch of the Insurance Institute of America on "Salesmanship in Casualty Insurance." This talk was one of the related features of the first part of the casualty course now being given at New Orleans, and was open to guests as well as enrolled students. R. H. Colcock, manager L. & L. & G., who is in charge of the educational work, introduced Mr. O'Connor. R. M. Pons, vice-president, Godchaux & Mayer, formerly in charge of the Institute courses in New Orleans, and R. P. Strong, manager Louisiana Rating & Fire Prevention Bureau, attended and took part in the open discussion which followed.

Notable Educational Work Carried on in New Orleans

Offering the casualty course for the first time, the New Orleans branch of the Insurance Institute of America is closing its fifth successful year. The class has been averaging 50 students in attendance and it is expected that nearly all will qualify for diplomas.

The New Orleans branch, which is regarded by many people as the most successful branch of the Insurance Institute, was founded in the fall of 1932, under the sponsorship of the Louisiana Blue Goose. Its founding and continued success is due largely to the efforts of two men, R. M. Pons, vice-president Godchaux & Mayer, and R. H. Colcock, manager Liverpool & London & Globe, who is now in charge of the educational activities. Prior to the establishing of the branch of the Insurance Institute, Mr. Colcock had for some years conducted voluntary classes on an informal basis. Mr. Pons, who was head of the Louisiana Blue Goose in 1932, perceived the need for insurance education in New Orleans and persuaded the Blue Goose to back the Insurance Institute chapter.

Fire Course Given First

The first year of the fire course was given in 1932-33, with 110 students enrolled, attendance averaging 85. The second year of the fire course was given in 1933-34, with 85 students enrolled, attendance averaging 50. During the two years of Mr. Pons' regime a library of 600 volumes was built up and an ample treasury was accumulated from generous contributions from insurance interests and the Blue Goose.

In the fall of 1934 Mr. Colcock took over the work and approximately the same attendance has turned out for each course. The New Orleans branch has adopted the policy of concentrating on one course a year and so far has not repeated any of the courses. In 1934-35 the third year of the fire course was given, last year the inland marine course and this year the first year casualty course. It is the intention of the New Orleans branch to offer the second year casualty course in 1937-38.

Brings in Outside Speakers

The New Orleans branch follows the institute's curriculum closely, regular quizzes are given and financial support has made it possible to bring in outside lecturers, as well as to offer additional lectures on related topics. Fifteen scholarships were donated by the New Orleans Insurance Exchange.

Co-operation of insurance offices has made it possible to hold classes during the day, from 12:20 to 1:30, Friday being the regular class day. Many offices pay half the tuition on employees who enroll, and a few have paid all the tuition. The financial condition of the New Orleans branch has made possible

the policy of refunding the tuition if the student attends regularly and passes his or her examination. The Louisiana Blue Goose also puts up two cash prizes of \$15 and \$10 for the best records made by students each year.

Check Oklahoma City Hazards

OKLAHOMA CITY, March 10.—A drive to reduce fire hazards in Oklahoma City to a minimum was launched by the chamber of commerce fire prevention committee of which W. S. Eberle, secre-

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NEW MEXICO	HOTEL CLOVIS	Clovis
OKLAHOMA	HOTEL HUBER	Muskogee
	HOTEL BELMONT	Oklmulgee
	HOTEL SAPULPA	Sapulpa
	HOTEL ALDRIDGE	Wewoka
TEXAS	STEPHEN F. AUSTIN	Austin
	HOTEL SETTLES	Big Spring
	HOTEL BROWNWOOD	Brownwood
	HOTEL SOUTHERN	Brownwood
	HOTEL LAGUNA	Cleo
	HOTEL CLIFF TOWERS	Dallas
	HOTEL DONNA	Donna
	HOTEL CORTEZ	El Paso
	HOTEL TEXAS	Fort Worth
	HOTEL BUCCANEER	Galveston
	HOTEL JEAN LAFITTE	Galveston
	CORONADO COURTS	Galveston
	MIRAMAR COURT	Galveston
	HOTEL CAVALLIER	Galveston
	HOTEL LUBBOCK	Lubbock
	HOTEL FALLS	Marlin
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tary Oklahoma State Fire Prevention Association, is chairman. Boy Scouts will inspect each ward and precinct, who will report their findings to the fire department. They will be assisted by committee members living in their precincts. Under supervision of the fire department, schools, apartment houses and business buildings will be checked. The committee will sponsor a fire prevention essay contest in the schools during the year. State Fire Marshal Theimer will provide information regarding incendiary fires.

Eifler Becomes Editor

JACKSONVILLE, FLA., March 10.—Secretary A. C. Eifler becomes editor and business manager of the "Insurance Agent," house organ of the Florida Insurance Agents Association. He succeeds W. P. Fischer, West Palm Beach, who was at the helm from the beginning but has found it necessary to give up that work.

Consider Full-Time Secretary

The executive committee of the Virginia Association of Insurance Agents was scheduled to hold a meeting in Richmond this week. It was expected that the proposal to employ a full-time paid secretary-manager would be among the matters considered at the meeting. J. Davis Ewell, Richmond, is chairman of the committee.

Greater Miami Board Elects

MIAMI, FLA., March 10.—The Greater Miami Insurance Board at its annual meeting elected these officers: President, Briggs Branning, Branning Insurance Agency; first vice-president, M. D. Adams, Stembler-Adams-Frazier Agency; second vice-president, J. M. Lipton; secretary-treasurer, J. L. Mixson.

The executive committee includes H. J. Arrant, F. B. Adae, W. B. Buchanan, I. M. Callaway, R. C. Houser, L. L. Sertel and Wendell Sumner.

Arkansas Agents' Meeting

The annual meeting of the Arkansas Association of Insurance Agents will be held at the Arlington Hotel, Hot Springs, May 21-22.

Kitts with State Division

Virgil Kitts, former United States deputy marshal, has been appointed assistant state fire marshal for east Tennessee, with headquarters in Knoxville. The fire marshal division is now under the commissioner of insurance. Previously it was under the labor department.

Salvage Corps' Flood Work

A day-by-day account of the work of the Louisville salvage corps during the flood emergency has been given by Superintendent H. R. McDonald to President C. E. Swope, Jr. The report showed that the corps did valiant and useful service during that emergency.

Survey Dallas Fire Hazards

DALLAS, March 10.—The state fire insurance department is now making a survey of every business establishment, vacant or otherwise, in Dallas for possible fire hazards. Otto Ridgeway, man-

ager of the Dallas branch, is participating in the survey.

Building owners or managers have been warned that all rubbish must be removed from basements and all penny fuse plugs taken from boxes before the investigators get around, if they hope to escape punishment. They will make a complete inspection of the wiring and heating arrangements and any other setups which might result in fire hazards.

It is the first complete survey of fire hazards in the business section in six years.

Insurance Men in C. of C. Work

Insurance men are playing a prominent part in the trade expansion movement launched by the Tulsa (Okla.) chamber of commerce. W. Lyle Dickey of the American Agency Company was appointed on the territorial expansion committee; J. Stewart Pearce of Pearce, Porter & Martin on the new wholesale

houses committee and J. A. Frates, Jr., National Mutual Casualty; R. I. Hall, Braniff Investment Co.; W. B. Hankla, Pearce, Porter & Martin, and W. R. Shirley, Acme Life, on trade territory development.

Dauwalter Norfolk Speaker

F. S. Dauwalter, manager Business Development Office, will be guest speaker at a luncheon given by the Norfolk (Va.) Association of Fire Underwriters March 16. Following the luncheon, there will be a regional meeting of the Virginia Association of Insurance Agents.

Jonesboro Agencies Merge

The R. H. Moore Insurance Agency, Martin Agency and Latourette Insurance Agency, Jonesboro, Ark., have been merged into the Home Insurance Agency. H. H. Latourette is active manager of the consolidated office.

PACIFIC COAST AND MOUNTAIN

Qualification Law Is Passed

Washington Measure Now Awaits Governor's Signature—Good Legislative Year for Insurance Interests

SEATTLE, WASH., March 10.—After a bitterly contested fight in the senate, an agents' qualification law was passed in Washington and now awaits Governor Martin's signature. The bill passed the house, where it originated, by an 86 to 2 vote. It was not expected to meet with opposition in the senate and was given a unanimous recommendation by the insurance committee. Later it appeared to be tied up in the rules committee. Only after numerous contacts were made by agents and Commissioner Sullivan throughout the state, was the bill placed on the calendar. The senate surprised observers by voting the measure down by a margin of three votes. A motion to reconsider the bill was passed, however, and the bill was placed on the calendar for the next morning. In the meantime, agents throughout the state, working through the Insurance Agents League of Washington, contacted senators and when the roll was called the measure passed with only 11 negative votes.

Expects Governor to Sign

The bill, introduced at the request of Commissioner Sullivan, is expected to be signed by Governor Martin.

Constant opposition from life insurance sources defeated the bill in previous years. This year Commissioner Sullivan was successful in eliminating life insurance company objections by providing for a 90-day temporary license for life agents.

The law requires all first-time applicants for agents', brokers' or solicitors' licenses to submit to a written examination. Examinations are to be held not less than four times a year. An examination fee of \$1 is to be charged.

Signs Several Bills

Governor Martin has signed several bills sponsored by Commissioner Sullivan. One sets up stringent requirements for organization of mutual companies.

Another governs the formation and operation of reciprocals. A new law taxes domestic companies only 1 percent on premiums. Foreign companies continue at the present 2 1/2 percent scale.

Insurance came out of the session in splendid shape defensively. All vicious bills have been killed, although the session does not adjourn until March 11. Neither house is considering its own bills after March 5, according to an agreement. Among radical bills dying in committee are the Grange fire fund bill and a state automobile accident compensation fund bill. Another measure defeated is a state accident and health insurance fund law. Repeal of the "guest law" statute has been defeated.

Dutton at Breakfast Club

PORTLAND, ORE., March 10.—George Dutton, special agent Great American, was guest speaker at the Portland Insurance Men's Breakfast Club. The recently authorized supplemental contract forms now in use in Oregon were discussed.

Griffith Managing Editor

R. L. Griffith, for the past ten years with the "Underwriters Report" of San Francisco, first as a reporter and for several years as editor of the fire insurance section, has been appointed managing editor. Before entering insurance journalism he was in fire insurance work, starting with the Pacific Board. Ten years ago he resigned as city man-

ager of the Boston to join the insurance journal. He is also editor of "Insurance Selling," published by the "Underwriters Report."

New Agency at Merced, Cal.

Alfred C. Green for the past eight years with the California State Automobile Association and the past two years district manager for Merced and Mariposa counties, has resigned to go into local agency business. He has taken an agency for Cravens Dargan & Fox companies and will represent Camden Fire, American General Casualty and Connecticut General Life.

Reelect Billings Officers

The Billings (Mont.) Insurance Association reelected all officers at its annual meeting, including: President, J. W. Bellrose; vice-president and secretary, Louis Dousman; directors, C. W. McCormick and E. E. Tiffany.

Surplus Line Men Meet

SAN FRANCISCO, March 10.—The newly organized Surplus Line Association, composed of surplus line brokers, held a meeting with Commissioner Carpenter here to discuss new legislation in which the members are interested. Charles Seeley of Rathbone, King & Seeley presided. The group was organized.

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ized for mutual protection and to obtain united action in dealing with legislative problems.

Burke to Albuquerque

DENVER, March 10.—H. V. Burke, former city inspector for the Mountain States Inspection Bureau, has been transferred to Albuquerque as inspector under D. W. Flickinger, district inspector.

L. A. Barley, chief engineer of the bureau, Denver, is attending the code revision conference of the International Association of Electrical Inspectors at Atlantic City.

Women's League Courses

SAN FRANCISCO, March 10.—The San Francisco Insurance Women's League will conclude its three-months fire insurance course, conducted by J. H. Martin of the Standard Forms Bureau, March 30. Beginning April 1, a marine insurance course will be conducted for three months and the rest of the year devoted to casualty lines.

Slick Check Passer Busy

SAN FRANCISCO, March 10.—Agents and brokers have been warned of "L. R. Hunter," one of his six registered aliases. One of the complaints is that he, dressed in working clothes, applied for life insurance and was quoted a premium of \$15. He produced what he declared was a pay check for \$26.50, and received the check of the insurance company for the balance. The \$26.50 check was fictitious.

He also asked a real estate office to quote him a rate for fire insurance on his home. The price quoted was \$36, whereupon he produced a \$42.50 check and received \$6.50 change. The policy was mailed to an address given by Hunter but was returned by the post-office, "addressee unknown." This check was also fictitious.

Promotes L. A. Brokers Exchange

J. R. Rauschenberg, Los Angeles broker, is leading a movement to es-

Oldest Ex-President of California Agents Dies



WILLIAM STEPHENS

William Stephens, 72, a resident of Los Angeles 55 years, and the oldest living past president of the California Association of Insurance Agents, died at his home there after a brief illness. Born in England, Mr. Stephens spent his youth in Canada. He established his insurance agency in 1886 and continued in that line of work until his death.

establish an insurance brokers' exchange there. He has just moved his office from 3337½ Wilshire boulevard to 1108 California Bank building.

G. W. Hinman has purchased the Einar Botten agency, Arlington, Wash.

ualty companies to write the comprehensive householder's policy. Mr. Doyle contended that such a measure would be the opening wedge for the writing of multiple lines. Under this bill, he said, casualty companies would be given the right to handle fire insurance, but fire companies would not be given the right to handle casualty insurance on the same line. Neither group, he said, desires to invade the field of the other.

There was considerable discussion of the bill giving the right to the assured to compel the appointment of appraisers at any time within 60 days after notice of loss is filed unless the company denies liability for specific reasons within 5 days after notice of loss has been given.

T. L. Rogers, prominent agent of Little Falls, voiced objection to this measure, observing that fire companies are very liberal in their loss policies.

Mr. Doyle and Mr. Drake attacked the bill requiring every fire policy to contain a statement that the insured agrees to insure the full replacement value of the property at the time the insurance is written. Mr. Doyle pointed out that this would require an appraisal of all risks.

Committees Are Named for New England Agents' Rally

BOSTON, March 10.—The New England Advisory Board at a meeting here completed arrangements for the annual meeting of the New England Associations of Insurance Agents at the Mount Washington Hotel, Bretton Woods, N. H., July 1-3. There will be a get-together dinner the evening of July 1 and business sessions the mornings of July 2 and 3. The afternoon of July 2 will be given over to golf and sports.

Complete details and plans for the convention are to be put out this year in a special edition of "Granite Chips," publication of the New Hampshire Association of Insurance Agents, and sent to all members of the six state associations, with application blanks, shortly before the convention.

Convention committees were named by Chairman F. W. Brodie of Waterbury, Conn. Chairmen are: Program, Fred R. Smith, Haverhill, Mass.; hotel and registration, A. B. Gile, Hanover, N. H.; sports and prizes, E. B. Dane, Providence, R. I.; invitations and badges, W. C. Shaw, Brockton, Mass.; attendance, presidents of the six state associations.

Pink Addresses L. I. Group

Superintendent Pink of New York addressed the dinner meeting of the Queens County Association of Local Agents at Forest Hills, L. I. Among those attending was John J. Roe, Jr., president New York State Association of Local Agents.

Middle Department Meeting

PHILADELPHIA, March 10.—The annual meeting of the Middle Department Rating Association will be held here tomorrow, when officers for the new year will be chosen. John Kremer, vice-president of the North America, who has served as chairman from the time of its reorganization, has declared his unwillingness to continue in the office but will be forced to accept if the membership refused to accept his declination, which is highly probable.

Plan Passaic Open Meeting

The Passaic County (N. J.) Association of Insurance Agents is making plans for an open meeting some time next month. It also plans a joint outing with the Bergen County Association of Insurance Agents next summer. E. E. Dudley is president of the Passaic association.

Jarvis' Shingle in Westfield

E. S. Jarvis, who resigned his connection with the New York agency firm of Crehore & Richardson several months ago, has opened his own agency in

Westfield, N. J. He is secretary of the Association of Local Agents of the City of New York. He was connected with the Hanover Fire for some time, starting as an office boy, becoming special agent and later secretary. He resigned from the Hanover to join the New York agency of Howie, Jarvis & Wright. When that firm merged with Crehore & Richardson, he continued.

Celebrates 15th Anniversary

The A. C. Sinn Agency, Clifton, N. J., is celebrating its 15th anniversary. It was organized in 1922 by E. H. Sinn and in 1927 was taken over by his brother, A. C. Sinn.

Mr. Sinn was in the field for a number of years, with the Hamilton Fire, Globe & Rutgers, Great American and Union of Canton.

New Jersey Membership Gains

NEWARK, March 10.—D. M. Pearsall, chairman of the membership committee of the New Jersey Association of Underwriters, reports that its membership has reached 601, the largest in many years. The largest membership is in Essex county, 83. Bergen county is second with 76.

Ferrick Is Vice-president

W. K. Ferrick has been made vice-president of F. E. Seymour, Inc., Buffalo local agency.

CANADIAN

Canadian Figures Reported

Fire Premiums Off 1.75 Percent—Loss Ratio Better—Auto Business Up 12 Percent

Fire premiums written in Canada last year totaled \$41,192,377 after deducting registered reinsurance, a decrease of \$732,314 from the 1935 figure, the Dominion insurance department reported.

Automobile insurance of all classes increased about 12.83 percent, being \$13,510,431, a rise of \$1,576,954. Losses incurred totaled \$7,632,680, or 56.49 percent of premiums written, as compared with 54.38 percent the year before.

Hail premiums were \$815,233, a decrease of \$253,437. Fire losses by provinces were:

	1935	1936
Alberta	\$ 1,087,614	\$ 1,170,000
Brit. Col.	1,941,702	1,627,315
Manitoba	1,040,135	878,000
New Bruns.	1,058,704	873,132
Nova Scotia	1,155,759	1,246,767
Ontario	8,163,350	7,609,873
Prince Edward Isl.	167,303	160,000
Quebec	7,404,963	7,300,000
Saskatchewan ...	1,188,694	1,022,326

Totals

\$23,209,226 \$21,796,405

New Brunswick Seeks Control

The prospect is that legislation to create an insurance department in New Brunswick, giving the province control and regulation of insurance, will be enacted.

Ocean's Canadian Appointments

TORONTO, March 10.—Canadian headquarters of the Ocean Accident announce the promotion of E. Crockett from acting manager of the automobile department to manager. R. G. Boyd, acting branch manager at Vancouver, is made manager there. He has been with the Ocean 10 years and Mr. Boyd 13 years.

Five Companies Incorporated

Bills of Dominion incorporation of five companies were passed by the senate of parliament. One was to incorporate the Toronto General with \$600,000 capital. Another bill incorporating the Gore District Mutual Fire of Galt, Ont., was approved with amendments. Bill to incorporate the Sterling of Que-

EASTERN STATES ACTIVITIES

Large Attendance Expected Doyle, Drake Oppose Bills

New Jersey Local Agents Have Mapped Out a Splendid Program for Semi-annual Meeting

The New Jersey Association of Underwriters expects a good attendance at its semi-annual meeting at the Stacy-Trent Hotel in Trenton, March 18-19. There will be an executive session the evening of the 18th with H. A. Faunce of Atlantic City, president, presiding and there will be reports of vice-presidents. There will be an open meeting following the executive session for discussion of various points. The big convention will be held March 19 with President Faunce in the chair, H. L. Godshall will report for the legislative committee and W. J. Wilson for compensation and accident prevention. Oscar Beling of the Royal-L. & L. & G. office at New York, who has given a number of talks before local agents, will speak on "Agency Systems and Accounting." Bruce Bielaski of the National Board, who is head of the arson department, will tell about his work.

At the luncheon Governor Hoffman, Insurance Commissioner Withers and Commissioner Magee of the motor vehicle department, are scheduled to speak.

Connors Made General Agent

The Superior Fire and Commercial Casualty have appointed F. J. Connors as general agent for Boston and the metropolitan district.

Oppose N. Y. Multiple Power, Foreign Broker and Appraisal Measure at Hearing

J. H. Doyle, general counsel of the National Board, and H. J. Drake of the Association of Casualty & Surety Executives, appeared before an informal hearing of the New York assembly insurance committee to express opposition to a number of bills.

Mr. Doyle spoke in opposition to a bill liberalizing the law relating to the placing of insurance with unauthorized insurers. The measure, he declared, would permit brokers in New York state to place insurance in other states with companies not authorized to do business in those other states. He suggested the bill be amended so as to authorize brokers to place insurance on risks situated in foreign countries rather than in foreign states. He asked that reinsurance be excepted from the provisions of the bill.

This is a departmental measure and the understanding was that it had been agreed to by brokers, company representatives and the department. Mr. Drake spoke in objection to it.

The department may introduce a new bill. Members of the department say that such a measure must pass, or else, under the present law they must revoke the licenses of certain brokers who are violating the law in relation to placing insurance in other states.

Mr. Doyle and Dr. Drake both opposed the bill that would permit cas-

bec, with \$1,000,000 capitalization the Federal of Toronto were approved, the latter with capitalization of \$1,000,000. The Wellington Fire of Toronto, capitalized at \$1,000,000, received approval of its incorporation.

Boys Chief Stamping Officer

T. E. D. Boys of the stamping department of the Western Canada Insurance Underwriters Association at Winnipeg has been made chief stamping officer of the Canadian Underwriters Association at Toronto. He succeeds the late E. R. Liversidge.

Empire Now in Canada

The Empire of London has received a Dominion license in Canada for casualty lines. J. P. Moore of Montreal, Canadian manager for the Mutual Life and Citizens of Australia, has been appointed chief agent.

Open Chicoutimi Branch

Adjusters & Appraisers of Montreal are opening a branch office at Chicoutimi, Que., under the management of G. R. Marier, former Quebec city representative.

Quinn Elected Alderman

R. F. Quinn of Montreal, special agent of the Royal, has been elected alderman for St. Lawrence division.

MOTOR

Flint, Mich., "Association" Under Fire of Department

LANSING, MICH., March 10.—A permanent injunction will be sought, Michigan department officials indicate, against the so-called Auto Hospital Association of Flint which, investigation has revealed, has been writing what amounts to an automobile collision business although the concern is unauthorized, is not even incorporated, and seems to be very largely an individual enterprise.

The Flint "association" activities were disclosed when it brought a subrogation action against an insured of the Ohio Casualty. Seth Burwell of the Michigan department was in attendance as an observer at hearing of this suit.

It was learned that collection contracts have been issued on a \$25 and \$50 deductible basis at what appear to have been extremely low rates. The premium or "service" charge for the \$25 deductible contract was said to be \$12 per year. Another plan provided for coverage at 90 cents a month premium. Towing service was provided and damaged cars were, under the contract terms, repaired either in the garage maintained by the "association" or in garages it designated.

It appears that the "service" was started last October by Archie and David Curvell. However, Leo Cummings of Clio appears as the plaintiff in the action against the Ohio Casualty insured. Cummings was formerly a licensed agent but has not been authorized since 1934.

The department investigator was informed that the Flint taxicab line has been "insured" with the "association" for some time.

Sauter Confers on Coast

Fred J. Sauter, Cook county manager Aetna Fire, Chicago, who is chairman of the governing board of the National Automobile Theft Bureau, is in San Francisco conferring with W. E. Schoppe, Pacific Coast manager of the bureau, and local committee members. Before returning to Chicago Mr. Sauter will go to Mexico to further the treaty between the United States and Mexico relating to stolen cars carried

across the border. While in San Francisco, Mr. Sauter was guest at luncheon of which A. T. Bailey, Pacific Coast manager of the North British group, was chairman.

MARINE

Opens Los Angeles Branch Office

George E. Billings Company, old-time marine general agency of San Francisco, has opened a branch office in Los Angeles. J. W. Scanlon, inland marine supervisor for the past four years, will manage the new office, in charge of both inland and ocean marine business.

J. H. Ott, assistant to Mr. Scanlon and manager of the loss department, has been appointed inland marine supervisor, filling the vacancy caused by the transfer of Mr. Scanlon.

George E. Billings Company is general agent for the marine departments of the Glens Falls, National Union and Standard Marine. The firm has maintained a branch office in Seattle for 25 years.

Liberalization a Stimulus

Approval of three-year term for the personal property floater by the Inland Marine Underwriters Association two weeks ago has greatly stimulated this business. Considerable rewriting of one year contracts is being done, the rule making this permissible. The more advantageous rate of two and one-half premiums has resulted in a substantial amount of new business being placed.

Mutual Marine Activities

The mutual marine conference which was formed under the auspices of the Federation of Mutual Fire Insurance Companies is now in operation. Its purpose is to standardize rates and forms wherever possible, assemble and distribute to members information on inland marine insurance and to develop the field for the benefit of mutuals. At present the conference underwriting committee has prepared forms for 24 inland marine policies.

Boston Board Much Aroused on Action

(CONTINUED FROM PAGE 3)

gained from a morning New York paper that a letter had been sent to all E. U. A. companies over the signature of the secretary of the New England Exchange implying that companies were unanimous in agreeing to the consolidated rating bureau for New England, the Board not having been informed such a letter had gone out.

Boston Board members are still concerned as to the future of the local organization when it has lost its rate-making power and will be merely a body fixing commissions and applying penalties; also as to the final disposition of the trust fund of some \$25,000 accumulated through the years, and with the question whether non-E. U. A. companies and mutuals will care to continue to pay dues to an organization which only fixes commissions and levies penalties.

If and when the Boston Board status is determined there will still remain to be considered the Insurance Association of Providence, as the Providence board is called, which has up to date shown about the same opposition to amalgamation as the Boston Board.

Assurances were given, it is understood, that all the personnel of the Boston Board and New England Insurance Exchange will be retained if the merger goes through.

L. R. Johnson, formerly of Cook & Johnson, has opened the Johnson Insurance Agency, 613 Safety building, Miami, Fla. Mr. Cook remains in business as Lewis E. Cook at 529 Ingram building.

Omaha Program Is Being Announced

(CONTINUED FROM PAGE 3)

The convention proper will be opened on Wednesday morning, with presentation of the report of the administration by President Wilson. This is a combined report of Messrs. Wilson and Liscomb, and General Counsel W. H. Bennett.

The session will give consideration to proposed constitutional changes, under which the executive committee would be increased from seven to nine, the selection to remain in the hands of the elected chairman, with approval of the president. It also provides that no member other than the president, chairman and immediate past president, may continue on the committee longer than three years, except that under extraordinary circumstances an additional one year term may be provided by vote of an annual convention. It also provides for a rebuilding of the national councillor system, which should elect its own chairman, instead of the present constitutional provision that the president of the association shall serve as chairman.

The convention adopted the report last fall, but under the constitution, notice of proposed amendments must be published in advance, so that they could not be made immediately effective. Such notice has now been published, and the subject is expected to arouse considerable interest.

Business Development Office

An important feature of the meeting will be the symposium on the Business Development Office. Discussions will be held on three points: plan of organization; steps taken to provide assistance to agents where public property is involved; case histories from agents who have actually saved lines by reason of the resources of the office. Director F. S. Dauwalter and Wallace Rodgers, assistant manager of the Western Underwriters Association, will both be present, and will answer all questions.

Topics for Discussion

There will be reports from the chairmen of standing and special committees, and the following topics are listed tentatively for discussion:

Compulsory automobile insurance legislation.

Automobile club competition.

Resolution of Oklahoma Association recommending uniform rate sheets for all classes of insurance.

Developing local board and state association programs to meet the consumer cooperative movement.

Use and occupancy insurance as a source of increased premiums.

Advisability of the proposed \$1,000 limit single combination automobile liability and property damage policy.

Other Questions Suggested

Recognizing renewals as vital to agency income, does it pay to solicit policies and bonds carrying \$5 to \$10 in premiums, at commissions of 15 or 20 percent?

What demand is there for term policies, at rates on an annual payment plan?

Is there a public demand for premium financing?

Has there been any noticeable increase in the overhead of an insurance agency?

A substantial increase in plate glass coverage as a possible means of bringing about a lower insurance cost, without regard to current market prices for plate glass.

Inauguration of a seven year term fire and tornado policy, in view of increasing interest in new housing and the present popularity of long term amortizing loans.

The need for selling riot and civil commotion insurance, in the light of present labor unrest.

Extra expense insurance for newspaper plants and other service risks—a new coverage.

It is expected that the meeting will be adjourned about noon on Thursday, April 15.

Suggest Relief Plan for Insurance People in Flood

(CONTINUED FROM PAGE 10)

gesting the creation of an agency whereby insurance people could be helped when there is a real need. THE NATIONAL UNDERWRITER itself would be glad to contribute to such a fund, and knowing the people in the business, as this publication does, it believes that there would be a ready response from all sections.

In England there is the Insurance Clerks Orphanage which administers a fund built up by insurance men to benefit so-called insurance orphans. It does not conduct any home or school. It is a self-help institution. Money grants are sent direct to the parent or guardian where a deserving case is found. Its funds are developed by subscriptions. There is a life membership and a yearly membership. Out of every pound 10 shillings goes to expense.

The Red Cross will not give any relief aid to owners of property. Therefore a man's buildings may be ruined or badly impaired, his furniture may be gone and he may be in as bad position as a renter and yet he can get no assistance from the Red Cross.

Use New Requisition Form

NEWARK, March 10.—A letter has been sent to all agency superintendents and New Jersey field men by J. E. Pearce, general superintendent of the Schedule Rating Office of New Jersey, relating to the mutual effort to supervise, regulate and economically manage furnishing of supplies to local agents and maintenance of correct and up-to-date names and addresses on the mailing list. Excellent cooperation in keeping the office posted on agency appointments, cancellations and changes of addresses was noted. This has resulted in economy in printing and postage, but, he said, there still exists some confusion, on occasion, in furnishing supplies. This is found particularly in the rating data with respect to part time, full time, non-policy writing and policy writing agents. To facilitate a clear understanding of the agent's eligibility to receive such supplies, free of charge, a requisition form has been drafted which Mr. Pearce urges be generally used. This form need not supersede forms used by companies for reporting changes of names and addresses, but wherever supplies are requisitioned the new form should be used, he said.

Factory Association Expands

HARTFORD, March 10.—The Factory Insurance Association has created a business development department with the following executives appointed in charge: C. R. Wilcox as superintendent; W. H. Forristall, executive special agent; R. W. White, executive special agent, and L. L. Roberts as field manager.

Are Visiting Head Office

J. H. Shannon, Northwestern National manager at Washington, D. C., and J. G. Stock, manager at Baltimore, are visiting the head office in Milwaukee. They also conferred briefly in Chicago.

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POINTERS FOR LOCAL AGENTS

Labor Unrest Creates Sales Opportunities for Agents

The current manifestations of labor unrest have not created the obvious opportunities to sell riot insurance that they would have, had they occurred a few years ago. Most of the risks that have been subjected to a sit-down siege and those most likely to suffer such experience purchased supplemental contract coverage soon after it was made available and, of course, one of the hazards insured against in that form is riot. In the past the outbreak of labor trouble has always brought a great scurry on the part of employers of labor to get under cover by purchasing riot policies. This time there has been no such spontaneous demand. However, there is probably an opportunity here and there to capitalize on the situation.

The spread of the fantastic sit-down strike technique has reached so many quarters—Woolworth stores in Detroit, telegraph boys and taxi drivers and restaurant employees in Chicago, for instance—that employers of all kinds have in the back of their minds the possibility that their help might go berserk. The sit-down strike is a good subject of conversation. The agent can bring it up with a client or prospect and steer the employer to consider his own situation. If the employer expresses any disquiet, the agent can then suggest the advisability of purchasing supplemental contract.

Violence May Ensnare

Psychologically, the sit-down strike is conducive to violence. The sit downers become a mob and one of the elementary facts of psychology is that the emotions of the mob become those of the most irresponsible of its members.

Likewise there is an opportunity to sell riot use and occupancy insurance to those that have a straight riot policy or that have the supplemental contract. Although there is some question as to just how the riot U. & O. loss would be adjusted, should it occur during a sit-down strike, there certainly would be some recovery if the strikers did physical damage that would ordinarily interfere with production.

These strikes would have promoted considerably the sale of malicious mischief coverage were it not for a rule of the Explosion Conference that the vandalism rider can be attached only to an independent riot policy. There is no prohibition against attaching it to the supplemental contract, but neither is there any procedure outlined for doing so. Some companies have been getting around that rule by issuing a riot policy with a vandalism rider attached to those that carry the supplemental contract and then knocking out the riot cover but leaving the vandalism rider in force.

The vandalism cover has become decidedly more attractive since the deductible has been reduced from \$500 to \$100. It covers malicious mischief caused by one or more persons whereas the riot policy covers damage done in a riot, riot being an occurrence in which at least two persons are involved. In some states, there must be three to constitute a riot.

Agents might well study the situations of their clients to determine whether contingent riot insurance is indicated. If an assured stands to lose in event of a strike in the plant of another a reasonable case can be made for the purchase of such cover.

It would seem advisable to recommend that those who have riot coverage also have the malicious mischief en-

dorsement. General Motors had such coverage and accordingly there is no doubt that the loss is covered. The only dispute is whether certain damage was done by the strikers or was due to wear and tear. The Fansteel Metallurgical Corporation of North Chicago had riot and riot U. & O. insurance but did not have malicious mischief coverage. One or two other concerns that have suffered damage at the hands of sit down strikers have had riot insurance without malicious mischief.

Some nice points may be involved in the adjustment of these losses. For instance, the strikers up to a certain point may have been entirely peaceable, but may have caused a certain amount of

damage accidentally and merely because they were living in the premises. Then at a certain point violence may have occurred and further damage caused. The question might be projected whether the damage caused prior to the time that violence occurred is covered under the riot policy. If the assured had a vandalism rider, then this question would not arise. The agent can avoid the possibility of controversy by seeing to it that his assured have the vandalism protection.

The insurers want to be liberal, but they are faced with a new situation of broad incidence and they must proceed deliberately because they are setting precedent.

One of the big Chicago agencies is preparing to capitalize on the current strike situation. It is preparing a circular, containing a reproduction of recent headlines about damage done by sitdown strikers, together with a message calling attention to the value of a supplemental contract or extended coverage, as it is termed in Chicago.

Sales Questions Answered

(From the Fireman's Fund Record)

Question: What is the best method for showing a prospect what to him are the most important kinds of insurance?

Answer: Ask him, "What is the largest single loss you could possibly sustain?" Not "What loss is most likely to occur?" (The insurance a prospect most needs, and which he should carry by all means, is that which will protect him against any single loss that would be a serious matter if it occurred without insurance.) In the subsequent discussion it is inevitable that the most important kinds of insurance for the prospect will be emphasized.

* * *

Question: Is there any reason why a teacher of swimming or manual training should be insured against possible suit in the event of accidental injury to a pupil or the public?

Answer: Yes. In many cases the teacher has been held personally liable for injuries. If the school board will not include teachers in its liability insurance the teachers should be permitted to come under this policy by paying the small additional premium themselves.

* * *

Question: A paving contractor occasionally hauls a tar bucket with a truck which is insured for P. L. and P. D. If the tar bucket strikes a child while being towed is there coverage under the automobile liability policy?

Answer: Yes. The tar bucket is not considered a "trailer."

* * *

Question: An insured insists on a stated amount fire and theft policy on a car which cost him \$800 new. How much insurance can be written? How does it compare with actual value policy?

Answer: Under a stated amount policy it is the general practice to insure new cars for approximately 80 per cent of the cost price. The actual value form has several important advantages. It keeps even pace with the market value of the car, which the stated amount policy does not do; for obviously the stated amount in the policy may be too great or it may be too small.

* * *

Question: An assured took out public liability on an "X" automobile. Six months later traded in the "X" on a "Y" car. Three months later sold the "Y" car and did not buy another car for two months. How is the return premium on the cancelled policy computed?

Answer: Return premium computed on short rate basis of the annual premium on the "Y" car.

* * *

Question: A manufacturing plant built up a lucrative business on a certain type of product. Their main source of supply of raw material was cut off as a result of fire, and the manufacturing plant lost heavily from inability to make shipments of their finished product. Would contingent use & occupancy have covered such a loss?

Answer: Yes.

* * *

Question: A man living in California just completed a home which cost him \$10,000. He has insured it against fire for \$10,000 but will not consider windstorm insurance as a windstorm has never been known in his locality. Is the agent justified in trying to sell him a coverage for which he claims there is no logical necessity?

Answer: If his home were destroyed it would cost him \$10,000 to rebuild. The question of what destroyed the home would not be nearly as important as the financial loss that followed its destruction. Insurance is designed to cover the financial loss, not the physical hazard which caused the loss. A total loss by either fire or windstorm would be \$10,000.

The frequency of fire or the infrequency of windstorm does not affect the fact that a total loss by one or the other is a total loss.

He should be insured under the supplemental contract.

* * *

Question: If a furrier carries a furriers' customers policy, and a fur coat left in his shop for repair is stolen, is the insurance company legally liable for the loss under the furrier's policy if the owner of the coat carries adequate insurance and her insurance company reimburses her for the coat?

Answer: Under the latest changes of this form the furriers' customers policy covers the legal liability of the furrier up to the amount stated in the storage receipt, regardless of any insurance carried by the customer.

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SALES IDEAS OF THE WEEK

Short Cruises Open Field For Personal Effects

Insurance producers should not overlook the great opportunity these days for selling personal effects floaters, baggage insurance, personal accident and health insurance inasmuch as so many people are traveling by ocean. Within a few years many trans-Atlantic vessels have been converted to the professional cruise ships, making trips from two or three days to a month or more from Atlantic and Pacific seaports. There are other cruises that go around the world. This year cruises have become more popular and it has been almost impossible to secure stateroom facilities on vessels sailing out of New York.

Citizens of the United States are permitted to bring back purchases not exceeding \$100 in value. Wherever they go they buy something. In some places import duties are very low. Therefore, prices are exceedingly reasonable. A person brings in \$100 worth of goods for himself and \$100 for each member of his family accompanying him. Therefore when he starts on his return his values have increased. There are travel agencies that are devoting themselves largely to promoting these trips. There are individual agents that are soliciting people to take these voyages. In many of the banks there is now a travel department. The daily papers find that traveling is so popular that at least once a week there is a page given to information on various trips that can be taken.

It is estimated that during this season there will be an increase in ocean travel, even though the war scare is still a handicap. However, the situation in Spain seems to have died down so far as a possible general European conflagration is concerned and will not deter many people from taking an ocean voyage and especially many will go on account of the coronation in London. It is stated that a 20 percent increase can be assured this year. The advance bookings are very large. All indications are that the summer period of travel will be extended over a longer period of time than usual. In spite of the Spanish conflict bookings for Mediterranean travel are very heavy.

Travel to Florida, the West Indies and the Caribbean Sea has been unusually heavy.

Go into any steamship office at any point in the country and interview people. One will be told that far more persons are taking cruises than ever. This would seem to be a time for specific solicitation of personal effects floater or tourists baggage policies. It is getting to be quite the thing to take a camera and some of these are quite expensive. A special policy can be written for the camera if necessary.

* * *

Figure Replacement Values

Agents should review their own files and figure the replacement values of buildings. Experts say that since January, 1933, there has been an increase of 25 percent on fire resistive structures. They estimate a 19 percent increase on brick joist buildings and 22 percent on frame joist structures. Furthermore they predict an increase of from 15 to 20 percent this year. It is found that contractors are demanding increases up to 50 percent on expiration of their agreements this spring. Some agents find that on term policies expiring at this time there is great need for an upward revision because the insurance was placed when values were at their lowest.

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New car deals have got him vexed.



"I've got to sell—believe you me,
Or volume's not what it should be.
No lead-pipe cinch to be replacing
What new car deals keep on erasing."



Hearing the news but still in doubt
He asks us what it's all about.
Will we just tell him man to man
About our agents' auto finance plan.

If you are not already
one of our two thousand
agents in Indiana, Ohio,
Michigan, Illinois, Penn-
sylvania, Washington,
D. C., Delaware, Mary-
land, New Jersey, Ken-
tucky, or Iowa—write or
wire our home office im-
mediately concerning
agency connections.



Behold a change he wears a grin
Now he's found out he can cut in.
New cars he can finance himself
And hang his blues up on the shelf.



"Some stuff," he says while we are
guzzing
"Watch how I start business buzzing.
I'll cash in, too, as others can
On my first, sound, low cost finance
plan."

AMERICAN STATES
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The NATIONAL UNDERWRITER

March 11, 1937

CASUALTY AND SURETY SECTION

Page Thirty-five

Beha Says Plans Are Experimental

Rating Practices in Casualty Lines are Always Subject to Change

RETROSPECTIVE PLAN UP

Workmen's Compensation Rules Must Be Elastic as Frequent Deviations Are Made

NEW YORK, March 10.—Replying to a criticism that the proposed retrospective rating plan for workmen's compensation risks was experimental, offered at an open meeting here to consider the general subject, J. A. Beha, general counsel of the National Bureau of Casualty & Surety Underwriters, countered by asserting that all rating practices were experimental, and by the very nature of the casualty business must necessarily be so. This declaration, true as to the majority of the casualty lines, is peculiarly applicable to workmen's compensation risks; the conditions surrounding experience in this line changing constantly.

Many Losses Are Deferred

Not alone are the laws of the different states defining compensation awards amended frequently, usually by an extension of benefits but by virtue of broadened interpretations of governing statutes rendered by jurisdictional courts in litigated actions. Again, unlike the fire business, where the time limit of liability is definite and a company may close its books at the close of any calendar year and know quite accurately what its loss experience for the 12 months has been, the workmen's compensation business is always at least two years behind in getting losses recorded. It is not infrequently that claims, thought to have been finally disposed of and records so marked, are reopened anywhere from one to five years later on the ground of a recurrence of the initial disabling injury, or the development of a complication which could not have been foreseen when settlement was effected.

Early Compensation Laws

Casualty company officials were startled when the compensation law was adopted in New York in 1914, C. E. Hughes, present chief justice of the U. S. Supreme Court, being governor at the time. Company officials appreciating they would have to assume such risks were fearful of what the result would be. They had no experience on which rates could be safely predicated. The results in such connection came from government agencies in Germany, Austria, Russia and other European countries and although attentively studied, were of little value for use in the United

First Deputy Clark of N. Y. Makes Company Connection

JOINS CONTINENTAL CASUALTY

Prominent Executive of State Department Will Become Comptroller of the Two Chicago Companies

NEW YORK, March 10.—Superintendent Pink of New York announces that Rollin M. Clark, first deputy superintendent, has resigned, effective April 30, to become associated with the Continental Casualty and Continental Assurance of Chicago. While he will serve as assistant comptroller of the two companies at the outset, Mr. Clark has been selected to succeed E. G. Timme as comptroller upon the latter's voluntary retirement within the next year. This is the second time in recent



ROLLIN M. CLARK

years the Continental companies have sought talent from the New York department. Joseph Bill, their attorney, was formerly a New York deputy.

Mr. Clark went with the New York department when the "United States Daily" of Washington of which he was insurance editor was reorganized and was no longer published daily. Before his connection with the "U. S. Daily" he served in the insurance department of the U. S. Chamber of Commerce.

"I have often heard it said," Mr. Pink observes, "that there are many men in

(CONTINUED ON PAGE 40)

States. Necessarily experimental rates were put forward, admittedly crude and wholly lacking the risk classifications and the broader basis that came with the years. As experience was gained the rating process was refined, and by the very nature of the business must continue so. Unlike life insurance, casualty underwriting can never attain the status of an exact science, and if by experimental rating the author of the intended criticism implied it was subject to later correction, the response unhesitatingly is that it will be.

Joint Meet on Illinois O. D. Issue Again Inconclusive

STATE FUND THREAT HEARD

Stock, Mutual People to Hold Separate Sessions Monday in Another Effort to Reach Decision

A joint meeting was held in New York Monday of representatives of stock and mutual companies writing compensation in Illinois in another attempt to decide upon a procedure for handling on an assigned basis occupational disease risks that are not acceptable to the insurers. A conclusion was not reached but arrangements were made for the executive committee of the Association of Casualty & Surety Executives to discuss the matter at a meeting next Monday. At the same time representatives of the mutual companies will hold a separate conference.

The problem was projected anew when the Illinois industrial commission rejected one of the vital features of the assigned O. D. risk program to which all of the compensation writers except London Lloyds and four small mutuals had agreed. That feature was the provision for coinsurance to take care of

(CONTINUED ON PAGE 47)

Futz Insurance Week Has Dramatic Effect

EIGHTY-FOUR, PA., March 10.—This is a remarkable week in the history of old Eighty-Four. The whole community has been galvanized into new life by that magic insurance leader, Joseph Futz. This is "Joseph Futz Insurance Week" in the whole Eighty-Four district which stretches out over a radius of some 25 miles. Mr. Futz inaugurated this special week in his honor because many notable insurance corporations, high powered officials and eminent men working in the field had projected themselves to the fore on account of certain years of corporate life or years of service or birthday anniversaries.

This week Mr. Futz enters his second year in the insurance industry. The Futz week started early Monday morning, in fact about 6 o'clock when the sturdy Futz Ford roadster was driven here and there with a loud sounding and screeching siren. Over the top of the Ford was a sign, "This is Joseph Futz Week. Insure with Futz today. Tomorrow may be too late." Mr. Futz, his wife, Mrs. Fritzie Futz, or one of his two affiliates, Gus T. Mueller of Prosperity and Herman Basch of Lone Pine kept the automobile going almost continually. This morning Messrs. Mueller and Basch started the Ford at 4 o'clock, running it for an hour, the siren being augmented by various noise provoking machines. The Ford carried an illuminated sign, "Wake up and insure with Futz." The Futz office building is brightly illuminated every night and during the evening red fire was burned in the yard and fireworks were shot off from time to time. Mr. Futz is being commended for his new methods of advertising which acts as a stimulation of interest in insurance.

Lloyds Abrogates Truce in Illinois

Again Offer Cut Rates to Bank Clients of Corporate Sureties

LAUNCH NEW CAMPAIGN

London Underwriters Say Illinois Bankers Association Demanded End to the Rate Pact

The truce, under which London Lloyds has refrained from making competitive bids for banker's blanket bond business in Illinois that is controlled by the stock surety companies, has now been abrogated. Lloyds' representatives in Illinois have been going after new business in spirited fashion and practically all companies that have any Illinois bankers' blanket bond business left on their books report that it is now under fire. For instance, Lloyds has made a bid of \$1,700 for a bank risk that has been paying premiums of \$2,400 to a stock company.

According to the Illinois attorney-in-fact for London Lloyds, the Illinois truce was conditional only. It was conditioned upon its acceptance by the Illinois Bankers Association. It has been reported for some time that the bankers association resented the fact that Lloyds agreed to a truce and the attorney-in-fact of Lloyds in Illinois this week stated that the bankers association had not approved the truce and desired to have a "free and open market."

Not Broken Elsewhere

The truce has not been abrogated so far as states other than Illinois is concerned.

Under the truce, Lloyds agreed not to cut the rates to get business that was new to them. However, they were free to renew existing business at cut rates. Lloyds acquired much new business just before the truce went into effect. Scarborough & Co., London Lloyds representative, who has a great deal of the Illinois bank business, made a great drive, notifying the bankers that the truce was forthcoming and stating that this would be their last opportunity to get their insurance at cut rates.

As a matter of fact, the stock surety people in Illinois were cynical about the benefits of the truce. Practically all of the Illinois bank business has been stripped from their books and they felt that the truce gave them practically nothing at all.

Compete for Fidelity

The stock surety people have been very bitter because Lloyds in recent months has been making an aggressive drive for general fidelity lines in Illinois. The truce did not cover any type of business other than bankers' blanket bonds.

(CONTINUED ON PAGE 40)

Massachusetts Rate Case Reopening Urged by State

MASTER'S REPORT CRITICISED

Legislative Committee Hears Proposal to Give DeCelles Power of Fixing Reserves

BOSTON, March 10.—Supreme Court Judge Donahue heard a motion of Assistant Attorney-General Proctor in behalf of Commissioner DeCelles, asking that the recently filed report of the master on compulsory automobile liability insurance rates for 1937 be re-submitted to the master for further hearing and consideration. The matter was taken under advisement. The master, W. H. Hitchcock, found for 42 casualty companies contesting the reduced 1937 rates promulgated by Mr. DeCelles, on the grounds they were "not adequate, just or reasonable."

Mr. Proctor criticised the master for alleged injection of prejudice and politics in his report, particularly in stating the "commissioner did not approach his work in a judicial attitude," and in referring to the then governor as having virtually ordered lower rates. Mr. Proctor stated the fact the commissioner did not use the two year factor to determine the more recent "trend" of losses was less important than the master held because records showed losses were down in 1929, 1931, 1932 and 1935. He stated he desired to have 1936 experience as to registrations and accidents presented to the master for consideration, as there was an "astounding" decrease. He contended 1936 figures would show smaller registrations and less accidents than previously.

De Celles Bill Is Studied

Judge F. H. Case, speaking for the 42 casualty companies on the petition, stated the rates were promulgated in September, 1936, and the hearings before the master terminated in December, 1936, thus there was no 1936 experience available when the case was heard. The master in January refused to reopen the case. In December, 1936, all material in question for 11 months at least, was available, and had not been submitted. Whatever the record might be as to registrations and number of accidents, Judge Case held, had no direct relation to the rate question as nothing was known as to the loss cost record for 1936.

Commissioner DeCelles' bill to give him authority to check statistical data in company files, revise it if necessary, fix outstanding reserves on a basis he considers adequate and file his findings as to adequacy of reserves on a case basis or otherwise, was given public hearing by the insurance committee of the legislature. The measure applies to the compulsory liability act.

Mr. DeCelles said his examiners in a year found no change in reserves necessary in 10,000 cases examined, increased reserves in 3,974 cases and decreased them in 9,000 cases. He wanted his findings made official public documents because in the suit of companies for rate reduction in 1937 he was unable to submit his facts before the master because they were not official documents.

Downs Opposed to Move

J. W. Downs, counsel for the companies, opposed the measure on the grounds it would compel every casualty company to go before the commissioner with complete records of reserves in every case, to be compared with reserves estimated by the commissioner, and later to become public property. It would be putting the commissioner's will against experienced judgment of underwriters. "Under such a bill," Mr. Downs said, "any commissioner could wreck any company in the business."

The facts were, he said, that in nine

Group Disability Head of Federal Life & Casualty

DETROIT, March 10.—In line with its policy of expansion, started several years ago by the addition of a life department, the Federal Life & Casualty of Detroit, has added a group disability department and has placed John P. Collins, until recently agency supervisor of the National Casualty, in charge as its manager. Mr. Collins has been in the accident and health field for many years and is one of the most widely known men in the business, having been the founder of the National Association of Accident & Health Clubs, its first president and a past president of the Detroit Accident & Health Association.

Mr. Collins joined the National Casualty in 1929 as agency supervisor, succeeding R. M. Rowland in this capacity. Mr. Rowland, also a past president of the Detroit association, has been manager of the metropolitan accident and health department of the company since. Mr. Collins remained with the National Casualty as agency supervisor until his recent resignation. V. D. Cliff is president and general manager of the Federal Life & Casualty and Fred Grainger, likewise past president of the Detroit association, is agency director.

Mark 25th Anniversary of American Auto in Michigan

March 5 marked the 25th anniversary of the admittance of the American Automobile to Michigan. To celebrate the event, a surprise dinner was tendered to R. Z. Alexander, resident vice-president at Detroit. Tribute was paid to him as an individual and as a manager. The company was praised for having home office authority vested in the branch offices and for recognizing the rights of the local agents.

H. S. Martin of the Palmer Blair Insurance Agency Company, general agent in Toledo, told about the excellent work done by the bureau of investigation of the Ohio insurance department. In one county, he said, over 600 persons are under suspicion for being involved in fraudulent accidents and fake accident claims.

Mr. Alexander told about the growth of the company since 1911 when it was organized. At that time there was no company that made a specialty of automobile insurance and no one that could issue one policy giving complete protection. In 1912, the policyholders surplus was \$264,000. Now it is over \$8,700,000.

years, companies' reserves had been lower than were actually needed in five years, and the difference, when they were higher, in one case was $\frac{3}{4}$ of 1 percent and .97 percent in another, never higher. The bill also was opposed by Counsel L. P. Henry of the American Mutual Liability.

Two other measures of Mr. DeCelles,

General Surety Rate War in Texas Now Threatened

COMPANIES MEET RATE CUTS

Extension to Other Casualty Lines Feared—May Take Matter Before Insurance Department

DALLAS, TEX., March 10.—A demoralizing situation threatens the surety business in Texas. The problem has become so acute that some of the local exchanges, notably in San Antonio and Austin, have named committees to see if the general cutting of bond rates, especially on bankers blanket bonds, can not be stopped. If the situation is not remedied immediately, a general rate war on surety business is feared.

It is reported one of the big general agencies here has reduced bond premiums 25 percent. One of the Houston general agencies met the Dallas agency reduction, it is said, and went further to make a reduction of 25 percent on all bond business. It is further reported the Dallas general agency is meeting the general cut of the Houston organization and that surety companies generally are now ready to get into the fight.

Insurance men say there is no telling where the war will lead, but certainly it will mean that surety business in Texas will be written at a loss.

May Extend to Other Lines

Some insurance men here claim it is logical to expect the "premium cutting" will be extended to other lines once the war starts in earnest. They hope the situation will be cleared up before other companies follow the lead of those which initiated the rate cut. A good many surety men have asked their companies to meet the cut rates.

There is some talk of bringing the rate war to the attention of the insurance department. Surety men say it may be hard to get the matter before the board in a legal form, but in case the war is extended to other lines it is quite likely that the entire situation may be aired before the board of insurance commissioners.

Surety men, however, say that before this could be done the cream of the bond business would be written at the cut rate, leaving the "strictly ethical" company or agent with the bag to hold.

to give him discretion in refusing to grant a license to a new domestic casualty company, the same as in the case of foreign companies and domestic life and accident and health companies, were heard and no opposition voiced.

Gus S. Wortham, president of the American General of Houston, has bought a controlling interest in the Republic Portland Cement Company at San Antonio.

DeCelles for Referendum on Compulsory Liability

GIVES VIEWS IN HEARING

Downs of Federation and Others Oppose Present Law, Urge Financial Responsibility Plan

BOSTON, March 10.—Motorists have paid more than \$200,000,000 premiums since the compulsory automobile liability law was passed, and in view of abuses which have arisen, such as false claims for damages and corrupt legal practices, it is time to find out what the people think of the law, Commissioner DeCelles declared at a hearing before the legislative insurance committee on a bill to allow voters to vote on a referendum for retention or repeal of the law.

"The present law places a premium on scratches, bruises and minor contusions and has made the public claim-minded," he said. "The law is meaningless in the light of the increased accidents in the state. The law has not been a success as a safety measure. Placing prohibitions and restrictions around the automobile driver is a serious problem and must be dealt with."

Three Courses Are Open

"Three courses are open: The present law could be strengthened, the law could be repealed, or a financial responsibility law could be enacted as a substitute."

Counsel J. W. Downs of the Massachusetts Insurance Federation said the question now is whether the law affords any protection to citizens. "Since 1927 insurance rates on automobiles in Massachusetts have increased 35 percent while Rhode Island, without compulsory insurance, has reduced its rates 13 1/2 percent," he said. "If you prohibited everybody in the state from buying liability insurance next year you would cut the accidents in half."

Ex-Senator J. P. Cavanagh, president Boston Automobile Club, supported a bill to substitute a financial responsibility plan for the compulsory law. Vice-president R. S. Roby of the club supported the financial responsibility plan and Representative A. M. Besette, New Bedford, spoke for his bill to repeal the compulsory law.

Cronin in Opposed View

Chief opposition to the bill for a referendum on the compulsory law, and against a financial responsibility law, was voiced by J. W. Cronin, general counsel Liberty Mutual. He said liability insurance rates on motor cars in Connecticut, where there is no compulsory law, were 50 percent higher than in Massachusetts. Representative Philip Barnet, New Bedford, chairman of legislative insurance committee last year, and T. E. Fogg, Braintree, representing the Motor Truck Club of Massachusetts, opposed the bill for a referendum.

List Three Speakers for National A. & H. Meeting

E. H. Mueller, Pacific Mutual Life, president of the Milwaukee Accident & Health Association, who is in general charge of the arrangements for the annual meeting of the National Accident & Health Association, which will be held in Milwaukee, June 3-4, has announced the receipt of definite acceptances from three prominent speakers who will appear on the program of that meeting.

They are M. J. Cleary, president Northwestern Mutual Life; A. M. Holtzman, manager accident and health department Colorado Life, Denver, and J. M. Gantz, general agent Pacific Mutual Life, Cincinnati. All are well known and have appeared on many convention programs in the past. Their subjects have not yet been selected.

Pensylvania Casualty Leaders

Below is an exhibit of the 10 casualty premium leaders in 1936 in Pennsylvania together with a showing of their

premiums and losses in 1935 and premiums in 1934 as well, the last three ciphers being omitted:

	1936		1935		1934
	Prem.	Losses	Prem.	Losses	Prem.
1. Pa. Mfrs. Assn...	5,813	2,722	4,995	2,396	4,080
2. Travelers	3,973	1,629	3,503	1,646	3,218
Travelers Indem.	821	206	805	197	806
3. Indem. No. Am.	2,339	606	2,281	671	2,285
4. Aetna Cas.	2,208	371	1,135	310	1,072
Aetna Life	863	679	1,730	726	1,675
5. U. S. F. & G.	2,122	785	2,019	808	2,059
6. Maryland	2,041	753	2,031	840	2,037
7. Pa. Thresh.	2,009	870	1,633	575	1,296
8. Liberty Mut.	1,966	839	1,472	707	1,265
9. Hartford Ac.	1,913	743	1,746	700	1,709
10. Metropol. Life	1,882	970	1,724	917	1,541

Travelers Eyes Illinois Code

Is Only Carrier Affected by Divorce of Life, Casualty Business

CHANGE IN REVISED BILL

New Measure Gives Parent Company Only Three Instead of Five Years to Separate Writings

In the Illinois code bill, as offered, the Travelers is given three years within which to divorce its workmen's compensation and liability business from the parent life company and transfer it to Travelers Indemnity. At the end of the three year term, the Travelers may be given an additional three years to complete the transfer, at the discretion of the insurance director.

In the code bill that was introduced last year and was defeated, the Travelers was given a five year period to complete the transfer and an additional five years at the discretion of the insurance director. Although the code does not refer by name to the Travelers, that provision affects exclusively the Travelers, because it is now the only life company that writes lines other than life and accident and health.

Frequent Conferences Held

Frequent conferences have been held between officers of the Travelers and officials of the Illinois department. President Zacher of the Travelers went to Springfield a few weeks ago in the matter. Secretary L. J. Kempf of the casualty department was in Chicago last week. It is not a new experience for the Travelers to be faced with this demand for separation of business. It crops up in different states from time to time, but the proposed Illinois law apparently is the most serious threat that the Travelers has faced. The Illinois department takes the position that the Travelers under the existing law is prohibited from writing compensation and liability business. Such a measure was passed in 1921. They say that the department could now force the Travelers to make the separation and that the proposal in the code is in reality more lenient than the present law.

Separation Is Thoroughgoing

It may be that the Travelers will decide to make the transfer, although it will be a drastic move and in some ways will be more of an undertaking than was the transfer of the same kind that has been just about completed by the Aetna Life. The stock of the Travelers Indemnity, Travelers Fire and Charter Oak Fire is not held by the public. Except for the qualifying shares, the entire stock is owned by the Travelers Insurance Company. The net result to stockholders would be the same no matter through what channel the business was routed. However, a drastic internal revision of the financial structure of the Travelers and Travelers Indemnity would be involved. Also, the matter of pride undoubtedly enters into the matter not a little. The Travelers has been an important national advertiser and has made "The Travelers" a name that is recognized. The Travelers Indemnity is not a name that has been featured particularly. There are other concerns that have incorporated the name Travelers in their titles, but there is no other Travelers Insurance Company.

The Travelers emphasize that there is a thoroughgoing separation in the life

(CONTINUED ON PAGE 45)

Many Claims Are Coming in from the Flooded Points

MUCH PILFERING WAS DONE

Casualty Companies Find That Various Losses Were Sustained at All High Water Places

Casualty companies now that the flood districts are being restored find a number of claims being made, first, for plate glass and then burglary. Plate glass losses run into considerable money due to the fact that while the flood was on either the plates were broken by the water itself, by debris being carried about or boats striking the glass. During the time when cities were practically under martial law there was little thieving. Vigilante committees were very stern and did not hesitate to shoot anyone caught looting. However, after the water receded it was found that there was considerable thieving and companies are now having claims filed. Companies writing electrical machinery and steam boiler insurance also have a number of claims confronting them. The casualty losses therefore will run up to a considerable sum.

Place California Auto Policy

SAN FRANCISCO, March 10.—The San Francisco Insurance Brokers Association, subsidiary of Insurance Brokers Exchange organized some time ago to handle public insurance business, has been designated broker for the state of California policy covering liability on automobiles. The Fireman's Fund Indemnity, company on the risk, has been advised of its designation by the California department of finance.

Fund Bill Is Opposed

A bill of Representative D. P. McGillicuddy of Boston to create a state fund by taxing all casualty companies writing compulsory automobile liability coverage in the state, from which would be paid claims arising under hit and run cases, where the one at fault could not be determined, was opposed as unconstitutional and, would, it was pointed out, give more protection to hit and run

Field Supervisor



FRANCIS W. POTTER

F. W. Potter, who has been elected field supervisor of the Aetna Casualty & Surety, since 1933 has been co-instructor with Field Supervisor Amos E. Redding in the casualty training school at the home office.

Mr. Potter was born in Portland, Conn. He attended Mount Hermon preparatory school and was graduated from Wesleyan University, class of 1917. After the war, he entered the employ of Swift & Co., where he remained until he entered the Aetna Casualty training school in February, 1928. On the completion of his training course, he was sent to Boston as special agent and remained until 1930, when he was called to the home office as home office representative in the field, specializing on combination residence and miscellaneous casualty lines.

victims than to those injured by insured car owners.

The Empire Mutual of Denver has been licensed as a mutual health and accident company.

No. 2 Man of Globe Indemnity

NEW YORK, March 10.—T. J. Grahame, who was designated first vice-president of the Globe Indemnity recently, is known and highly regarded by casualty people not only in and about this city, but throughout the country since he traveled widely while agency superintendent for the company prior to becoming New York metropolitan manager in 1918.

Entering the business as a boy at the home office of the United States Fidelity & Guaranty in the pioneering days of 1902 when the late John R. Bland, organizer and president of the company, was blazing a trail, Mr. Grahame was alert to suggestions of his chief. That he profited thereby his later career affords evidence.

In the first years at Baltimore Mr. Grahame was chief assistant to Paul Rutherford, now president of the Hartford Accident. Mr. Rutherford's title was "head office boy," for which he received \$4 per week, while his aid was paid a dollar less. This difference disturbed Mr. Grahame who felt he was being discriminated against.

Parallel Careers Seen

It is remarkable how the careers of these two men paralleled one another. Each had extensive field experience following their home office training; both became managers of metropolitan departments, Mr. Rutherford for Hartford Accident and Mr. Grahame for Globe

Indemnity. Mr. Rutherford was called from his post to assume the vice-presidency of his company at Hartford and has since been elevated to the presidency. Mr. Grahame is ranking vice-president of the Globe Indemnity and a power in its managerial councils. He and Mr. Rutherford have ever remained fast personal and professional friends.

After serving apprenticeship with the U. S. F. & G., Mr. Grahame accepted an offer from the late J. T. Stone, president of the Maryland Casualty, to become agency superintendent for that company in 1911. His ability to pick agents of the proper type and to inspire them to produce business induced a call from A. Duncan Reid, president of the Globe Indemnity, to take the field for that company, which he did in 1913. After five years of agency work Mr. Grahame was appointed metropolitan manager of the Globe Indemnity; was elected a director in 1921 and a vice-president two years later. In the 35 years that have passed since Mr. Grahame first saw a casualty policy, he has lost none of his quest for knowledge or his driving power and today ranks among the casualty leaders.

When the casualty and later the fidelity and surety acquisition cost conference was formed for this city, Mr. Grahame was chosen the first president of each. He has likewise been president of the Casualty & Surety Club of New York.

Demand Probe of Bay State Outfit

Charge Made Commonwealth Mutual Was Organized for Venal Purposes

DE CELLES FOR QUIZ

State Officials Are Criticised for Having Approved Incorporation of Now Defunct Insurer

BOSTON, March 10.—Sensational rumors about the Commonwealth Mutual Liability, which have been prevalent since the company was started late in 1935 and up to the time of its failure a few weeks ago, were brought into the open when a former chairman of the state board of appeal on compulsory automobile liability insurance, speaking on a legislative bill to investigate the circumstances surrounding the incorporation of the company, made some startling statements.

G. C. Hoyt, former chairman of the board, who was ousted to make way for an assistant secretary of former Governor Curley, speaking before the joint rules committee on the proposal for an investigation, said:

"The Commonwealth Mutual Liability was organized by a New York gang which came here to fleece the people of Massachusetts and did so. The company collected \$900,000 in insurance premiums in 1936 and paid out in losses only \$274,000 until it folded up last December."

Criticizes De Celles

Sharply criticising the commissioner of insurance for his attitude, Mr. Hoyt said: "If Insurance Commissioner F. J. DeCelles did not know that the company planned to collect all premiums possible and pay out as little as possible in losses, and that its program included folding up in December, he was the only man in the insurance world in Boston who did not."

Turning to W. A. Bodfish, as "the governor's man" on the state board, being former assistant secretary to Governor Curley, Mr. Hoyt said this chairman on several occasions told rejected applicants of other insurance companies to "go to the Commonwealth, they'll take anything." Mr. Hoyt characterized the seven original directors of the company as "dummies," and said three of them lived in Belmont.

Representative Barnett, appearing for his order, declared the public had a right to know all the circumstances attending the incorporation of the firm and why it was approved by state officials.

Statement of Commissioner

Commissioner DeCelles, following publication of the statements and charges of former Chairman Hoyt, declared that investigation of the Commonwealth Mutual Liability would involve a New York supreme court justice and a prominent New York Republican. He said he had heard rumors concerning the company but under the present law he was unable to take any action against the organization until the supreme court had acted. Commissioner DeCelles' statement was:

"I have filed with Speaker Cahill my approval of an investigation of the company's activities in this state. I hope that the investigation, if it is approved, will bring out the weakness in the present law. The present statute allows anyone, regardless of ability or character, to

(CONTINUED ON PAGE 45)

Hope to Minimize Abuses in the Cincinnati Field

TOO MANY LICENSED AGENTS

Agencies Expect to Switch Many of These to the Class of Office Solicitors

The Cincinnati agencies hope to straighten out a serious condition in the casualty and surety field in that city. At the present time many offices have licensed as agents all comers. This places these people in the category of brokers in that they can deal with any office. For instance, they seek friends where they have some influence and find in what company their insurance is placed. When they tell the assured that they can arrange to have this continued in the same company, the assured gives the order and the agent gets the brokerage. In some cases it is found that a few agents are behind in their balances with offices and therefore they start to place their business with other offices. There are many other abuses that arise in connection with this indiscriminate appointment of agents.

Belong to Solicitor Class

Most of these people are of the solicitor class. The fact, however, that they are under an agency license and can do business with any office opens the way for improper practices. Much insurance is disturbed by them. It is now proposed to get an agreement whereby all these people shall be appointed solicitors and not licensed as agents. In that way each one will be attached to a certain office and will not have the privilege of dealing with any other. Any brokerage arrangement with other offices will have to be arranged by the one to which the solicitor is attached.

O. D. Bill in Indiana Is Now Before the Governor

LEGISLATURE HAS ADJOURNED

Measure That Passed Both Houses Is Labor Federation Proposal—Compensation Benefits Increased

INDIANAPOLIS, March 10.—More bills affecting casualty and surety business were introduced in the Indiana legislature that adjourned Monday than had a bearing upon fire or life insurance. Among these a resolution was passed creating a commission to study compensation to determine the feasibility of establishing a state fund.

A bill has been signed by the governor repealing the 1935 act creating a sinking fund to insure public deposits and setting up a new plan of insurance assessments, making state law conform to F. D. I. C. requirements.

A state labor division, headed by a commissioner to be appointed by the governor, was created.

A bill to abolish the compensation rating bureau was killed.

All public trust funds are brought under the state depository act by a bill which was passed.

A bill to create a state motor vehicle liability fund for compulsory indemnity of motor vehicle operators was killed.

Ready for signature is a bill which requires employers to provide medical aid to an injured employee for 90 days instead of 30 and starts compensation at time of injury if temporary total disability extends over a period of five weeks, and increases burial allowance from \$100 to \$150.

A bill to establish a state public officials' security fund under control of state board of finance to bond public officials and employees did not get out of

committee. This would have wiped out public official surety bonds.

A bill awaiting signature makes retroactive to March 1, 1932, the act of 1933 on public depository bonds which relieved of liability persons who had signed personal bonds without compensation to secure deposits in public depositories.

A wide-open occupational disease bill died in committee.

A bill awaiting signature extends benefits of the compensation act to occupational diseases. The form is the State Federation of Labor Official O. D. bill.

A bill which had a last minute chance for passing would permit American Lloyds to operate in Indiana upon depositing \$25,000.

H. A. Luckey, chairman of the legislative committee of the Insurance Federation of Indiana, and J. G. Wood, secretary, have spent most of their time in the past 60 days looking after insurance interests before the legislature.

Is Share-Cost Commuter Guest? Californians Ask

SAN FRANCISCO, March 10.—The coverage provided under automobile liability policies for persons who commute in a share expense agreement across the San Francisco-Oakland bridge is a moot question. The Insurance Brokers Exchange has held it is quite likely that when accidents occur the injured party will likely try to collect damages. The guest statute provides that persons not giving compensation for a ride have no right to sue for damages in case of injury. Under the share the cost arrangement, the guest becomes a passenger and has a full right to bring action, according to the Insurance Brokers Exchange. In *Rogers vs. Vreeland*, 60 Pac. (2nd) 585, it has been held that sharing expenses of automobile trips, including the cost of gasoline and oil, is not compensation which would take the occupants out of the guest class.

Will Not Tax Commuters

The state department of equalization does not intend to enforce the \$25 tax for furnishing transportation for hire upon share the cost commuters, so the entire question hinges on whether this arrangement gives sufficient consideration to change the status of a guest to that of a passenger. This can be determined only by court action. Several companies have indicated they will accept claims without raising the question of guest status. Other companies have emphatically stated they will deny liability. The Brokers Exchange states that the standard liability contract shows little possibility for a company denying liability for injury to sharing expense passengers. The Brokers Exchange points out that in strict accordance with the National Bureau rule, an additional premium of 50 percent should be charged if the assured wishes to have a definite statement in the policy permitting the transportation of passengers.

English Case Decided

A similar case has been decided in England in *Wyatt vs. Guildhall Insurance Company*. The injured passenger had paid the automobile owner for transporting him to London where both were going on business. The automobile owner was not in the habit of using his car in this way and the plaintiff was a complete stranger introduced through a mutual friend. The court held that under the circumstances the policy did not indemnify the automobile owner for liability resulting from such accidents and that the plaintiff did not have the right to sue the insurance company direct. The court held that the policy was issued to cover a car for restricted use and for a lower premium than if the car had been used for transporting public passengers.

The compulsory liability measure in effect in England does not require the automobile owner to cover such a con-

Want Status of Adjusters More Clearly Established

BAR ASSOCIATIONS ACTING

International Association of Insurance Counsel Seeks to Bring About Better Understanding

The International Association of Insurance Counsel at its mid-year meeting of officers and members of the executive committee, passed a resolution to the effect that there should be an amicable settlement as to the status of adjusters. The American Bar Association has taken up the subject what it terms the unauthorized practice of law by the lay insurance adjuster. In a number of states bar associations are considering the subject or are taking it up. Insurance companies are giving serious consideration to the matter. The resolution was as follows:

"Whereas, differences of opinions prevail as to whether or not certain practices of insurance adjusters do or do not constitute unlawful practice of law, which practices in certain states have already resulted in litigation,

"Whereas, it is the sense of the executive committee of the International Association of Insurance Counsel that it would be for the best interest of all parties concerned if such differences were amicably adjusted and the border line fields of activity of insurance adjusters be more definitely defined and harmonized with the lawful practice of law;

"Resolved, that the president of this association be and he hereby is authorized to extend invitations to the Association of Casualty & Surety Executives and the American Mutual Alliance each to appoint a committee of three to confer and cooperate with a committee of three from this association for the purpose of formulating and defining the border line activities acceptable to insurance companies and lawyers in which the insurance adjusters may and may not lawfully and/or ethically engage, and to appoint a committee of three from this association for the purpose of conferring and cooperating with the last above mentioned committee, and report their findings and conclusions to the Association of Casualty & Surety Executives, the American Mutual Alliance and this association for action thereon—to the end that a code of ethics and a field of activities for the purposes above stated may be prescribed and adopted by the above named associations and thereafter practice thereunder as near as practicable be projected into the several states."

tingency as the occasional passage for monetary reward, and the insurer under the circumstances is not subject to suit.

Fate of \$1,000 Form Seems Sealed

NEW YORK, March 10.—The fate of the proposed \$1,000 automobile public liability and property damage policy will be determined when the governing committee of the automobile department of the National Bureau of Casualty & Surety Underwriters next meets. No date has been set.

From field responses which continue to come in the fate of the suggested limited amount coverage seems sealed. Sentiment among agents is preponderantly against its issuance.

Utah Auto Rates Increased

SALT LAKE CITY, March 10.—Due to increasing accidents in the state, a 25 percent increase in auto liability rates on passenger cars is announced by Commissioner Smith. Only about 25 percent of the private motorists in the state now carry liability insurance, Commissioner Smith said.

FORTY-SECOND ANNUAL FINANCIAL STATEMENT

United States Casualty Co.

HOME OFFICE, 60 JOHN STREET, NEW YORK, N. Y.

December 31, 1936

ASSETS

*Bonds at amortized values	\$3,904,071.86
Bonds at market values	461,175.00
Stocks at market values	2,015,250.00
Mortgage Loans	1,009,143.00
Premiums Receivable (less than 90 days old)	1,128,779.10
Accounts Receivable	105,747.63
Deposited with Workmen's Compensation Reinsurance Bureau	189,146.08
Cash	716,296.15
Total Assets	\$9,529,608.82

LIABILITIES

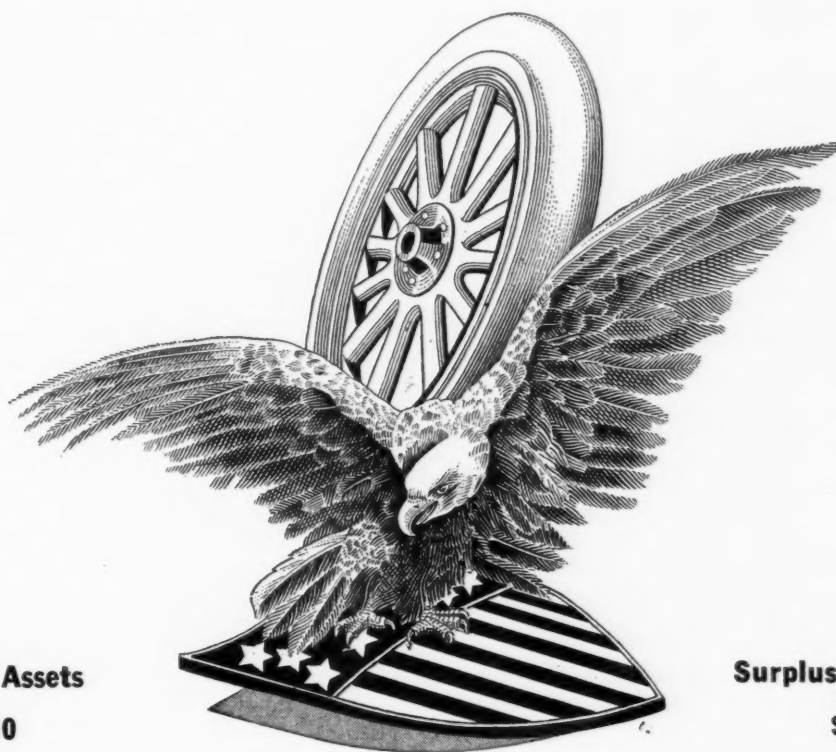
Reserve for Unearned Premiums	\$2,145,325.03
Reserve for Undetermined Claims	3,430,944.00
Reserve for Accrued Commissions	242,687.50
Reserve for all other Liabilities	301,915.12
Reserve for Contingencies	408,737.17
Capital	\$1,000,000.00
Surplus	2,000,000.00
Surplus to Policyholders	3,000,000.00
Total Liabilities	\$9,529,608.82

*Market values are greater.

Securities carried at \$750,401.49 in the above statement are deposited as required by law.

AMERICAN AUTO AGENTS—

Are typically representative of those thousands of experienced insurance counselors whose able and conscientious services to the individual policyholder have so firmly established the intelligent preference for *Stock Insurance thru an Accredited Agent or Broker—*



Total Admitted Assets
more than
\$18,000,000

Surplus to Policyholders
more than
\$8,000,000

NATIONWIDE BRANCH OFFICE FACILITIES

BOSTON
CHICAGO
CINCINNATI
CLEVELAND
COLUMBUS

DETROIT
INDIANAPOLIS
KANSAS CITY
LOS ANGELES

MILWAUKEE
MINNEAPOLIS
NEW ORLEANS
NEW YORK

PHILADELPHIA
PITTSBURGH
ST. LOUIS
SAN FRANCISCO
SEATTLE

AMERICAN AUTOMOBILE INSURANCE COMPANIES

L. A. HARRIS, *President*

ST. LOUIS, MISSOURI

"Oldest and Largest Insurers of Automobiles Exclusively"

Casualty Net Premiums and Paid Losses in 1936 in PENNSYLVANIA

	Total Prems. \$	Total Losses \$	Auto. Liab. Prems. \$	Auto. Liab. Losses \$	Other Liab. Prems. \$	Other Liab. Losses \$	Work. Comp. Prems. \$	Work. Comp. Losses \$	Fidelity-Surety Prems. \$	Fidelity-Surety Losses \$	Plate Glass Prems. \$	Plate Glass Losses \$	Burglary-Theft Prems. \$	Burglary-Theft Losses \$	Prop. D. & Coll. Prems. \$	Prop. D. & Coll. Losses \$
Aetna Cas.	2,208,132	371,328	767,006	136,654	214,333	9,881	393,140	56,947	368,625	—8,944	33,198	11,581	128,621	18,064	288,530	110,149
Aetna Life	863,584	679,079	29,291	170,082	59,071	43,451	162,316	220,432	.....	.....	.....	.....	.....	.....	.....	.....
Allstate	106,325	35,071	78,222	28,059	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Amer. Auto.	1,046,264	373,544	780,104	293,519	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Amer. Cas.	768,147	330,152	326,623	168,160	36,183	7,260	164,533	62,325	.....	.....	19,570	11,829	5,771	89	266,160	80,025
Amer. Employ.	379,743	148,993	126,149	64,007	50,715	17,976	93,065	40,590	34,888	1,380	4,161	1,619	13,757	2,288	140,434	48,062
Amer. Motorists	94,166	23,353	65,778	12,437	1,630	4,410	.....	.....	.....	.....	231	108	.....	.....	32,677	19,905
Amer. Mut. Liab.	936,276	516,072	138,901	64,942	47,508	8,835	679,060	410,960	.....	.....	156	123	.....	.....	26,896	6,398
Amer. Reins.	331,846	48,826	81,046	20,878	13,505	17	154,439	20,566	70,972	2,205	.....	.....	7,724	3,926	62,332	26,048
Amer. States	73,322	18,384	54,601	12,466	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2,759	509
Amer. Surety	759,935	129,341	43,159	19,847	14,701	1,737	.....	1,150	622,606	94,539	6,230	1,878	56,060	4,317	17,179	5,372
Assoc. Indem.	152,166	106,780	74,474	74,153	22,774	6,851	18,882	9,883	20	.....	5,190	3,520	1,506	423	29,133	11,923
Auto. Mut. Indem.	58,114	1,954	42,867	636	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15,247	1,218
Bankers Indem. N. J.	54,472	25,928	16,276	6,881	6,454	3,006	18,115	9,818	24	—200	2,588	978	2,839	393	7,712	5,024
Bldrs. & Mfrs. M. Cas.	100,674	32,213	66,878	14,505	2,032	708	462	3,444	.....	.....	.....	.....	.....	.....	31,392	13,606
Car & General	114,938	57,425	37,228	30,093	5,583	4,266	23,478	9,280	.....	.....	1,476	1,899	2,042	2,266	25,131	9,821
Cas. Indem. Exch.	2,774	168	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cas. Recip. Exch.	65,208	49,440	20,747	15,632	3,330	168	30,550	24,428	.....	.....	.....	.....	.....	.....	10,581	6,489
Central Surety	357,144	188,919	254,643	147,270	8,352	5,519	14,974	1,347	.....	.....	24,599	11,222	1,597	94	50,675	23,102
Century Indem.	485,627	182,981	158,283	71,969	65,570	16,781	107,658	48,348	.....	.....	17,309	6,859	43,907	13,934	62,558	21,765
Columbia Cas.	113,943	25,817	26,038	3,107	12,510	1,189	13,240	4,880	.....	.....	4,417	7,802	.....	.....	10,508	2,132
Coal Operators Cas.	356,538	78,558	.....	.....	.....	.....	356,538	78,558	.....	.....	.....	.....	.....	.....	.....	.....
Commercial Cas.	361,374	138,927	82,423	37,950	29,780	2,078	1,495	18,138	.....	.....	15,610	6,406	9,603	710	28,258	10,526
Continental Cas.	1,511,168	402,517	220,088	122,247	126,198	30,145	154,904	64,646	359,251	—31,553	22,592	10,513	42,185	11,031	120,260	42,250
Conn. Indem.	607	.....	436	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	171	.....
Eagle Indem.	98,885	50,306	31,457	21,839	10,857	3,492	13,201	11,086	.....	.....	.....	.....	.....	.....	12,900	4,509
Employ. Liab.	1,877,422	766,452	570,446	277,568	316,825	96,331	483,601	260,796	.....	.....	83,128	25,558	117,748	14,059	202,381	59,558
Employ. Reins.	320,770	71,928	133,826	2,240	4,637	48,424	495	3,601	30,507	1,015	1,164	.....	9,812	856	7,232	6,345
Erie Ins. Ex.	482,855	133,687	264,264	79,444	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	185,433	41,872
Eureka Cas.	801,741	357,435	167,112	81,293	9,845	1,698	556,362	241,803	721	812	1,365	188	604	.....	65,732	31,864
Europ. Genl. Reins.	442,375	121,610	140,072	18,382	22,382	63	1,545	451	108,835	23,450	.....	.....	86,986	17,239	6,121	31
Excess	288,639	287,074	225,395	196,470	5,341	20,915	—1,013	5,722	8,291	—60	.....	.....	1,412	62	52,424	6,646
Factory Mut. Liab.	80,501	15,217	55,526	15,217	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	24,975	6,986
Farm Bureau Mut.	606,811	275,786	380,882	151,202	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	271,323	117,797
Fidelity & Casualty	1,708,093	769,645	398,070	292,953	187,043	82,598	304,715	211,358	.....	.....	45,452	20,037	84,566	18,704	163,084	67,764
Fidelity & Deposit	619,152	12,761	.....	.....	.....	.....	.....	.....	380,041	3,357	5,791	2,176	35,320	7,228	.....	.....
Fireman's Fund Ind.	179,490	100,970	60,975	32,341	17,663	10,732	27,640	13,765	29,625	32,765	3,328	1,098	6,180	885	26,061	7,976
General Accident	1,729,311	746,260	822,764	384,199	139,972	50,834	232,532	104,132	.....	.....	18,132	7,925	114,463	45,766	278,705	112,143
General Cas. Co.	2,007	139	—10	.....	962	.....	.....	.....	.....	.....	803	149	184	.....	31	—10
General Reins.	383,744	113,232	100,804	28,296	11,812	263	76,447	56,001	.....	.....	15,875	63	32,140	1,683	2,123	.....
Glens Falls Indem.	328,210	121,851	82,656	49,711	45,813	4,273	51,779	32,445	49,276	84	16,019	9,038	29,651	4,894	35,308	15,102
Great Amer. Indem.	344,473	121,184	116,248	19,692	36,275	6,278	62,646	20,476	48,117	51,018	12,056	4,431	14,900	958	45,500	13,622
Globe Indem.	935,769	330,727	282,395	105,630	115,908	30,695	196,083	98,579	104,575	20,898	16,401	8,954	53,014	13,841	113,650	34,500
Goodville Mutual	97,761	19,587	56,064	10,688	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	41,697	8,919
Great Lakes Cas.	28,869	5,943	15,060	3,688	1,011	10	.....	.....	.....	.....	1	.....	.....	.....	15,707	2,345
Guar. of No. Amer.	77,213	5,508	.....	.....	.....	.....	.....	.....	77,213	5,508	.....	.....	.....	.....	.....	.....
Hdwe. Mut. Cas.	213,121	99,187	100,368	58,123	7,355	2,054	52,489	17,697	.....	.....	5,110	2,588	2,710	615	45,083	18,110
Hartsville Mutual	1,241,247	481,079	835,245	244,146	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	374,641	132,531
Hartford Accident	1,913,152	743,076	636,378	325,234	186,887	55,254	338,387	172,949	327,782	56,624	26,343	14,145	82,735	16,012	265,792	88,853
Home Indem.	81,311	54,205	41,457	24,580	8,468	2,459	.....	15,061	8,157	1,075	3,845	1,360	6,045	4,033	13,307	5,691
Hoodler Cas.	37,984	20,293	10,608	16	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4,476	286
Indem. of No. Amer.	2,339,843	606,597	627,901	211,178	300,053	59,998	191,221	86,694	651,707	130,089	47,427	20,680	206,147	34,515	249,588	65,120
Inland Bonding	66,770	11,970	.....	.....	.....	.....	.....	.....	66,770	11,970	.....	.....	.....	.....	.....	.....
Interboro Mut. Indem.	5,378	561	683	55	427	.....	4,112	506	.....	.....	.....	.....	.....	.....	154	.....
International Fid.	911	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Jamestown Mut.	114,393	28,760	71,395	17,547	1,038	737	8,137	2,922	.....	.....	688	.....	.....	.....	33,723	7,354
Keystone A. Club	1,284,256	529,279	919,294	405,486	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	364,962	122,791
Keystone Mut. Cas.	61,438	586	37,399	16	1,627	1	.....	.....	.....	.....	917	27	1,647	279	19,848	261
Laundry Own. Mut.	28,110	17,267	.....	.....	.....	.....	28,110	17,267	.....	.....	.....	.....	.....	.....	.....	.....
Liberty Mut. Mass.	1,966,829	839,757	389,544	151,956	179,619	38,070	1,189,963	563,564	25,783	19,059	1,174	430	43,154	5,523	136,258	61,023
London & Lanc.	139,175	35,118	45,562	12,479	23,985	6,037	23,499	5,765	6,948	—2,161	3,426	1,273	10,396	1,549	19,607	6,691
London Guar.	619,699	228,135	243,334	99,197	60,869	16,598	114,763	62,696	1,310	2,621	9,578	4,893	17,985	3,145	83,234	28,219
Lmbr. Mut. Cas. Ill.	1,456,179	427,401	778,181	216,589	79,251	21,164	236,311	89,017	1,355	1,591	4,070	1,591	12,766	1,583	277,211	76,412
Lmbr. Mut. Cas. N. Y.	10,140	4,159	396	475	308	.....	9,307	3,684	.....	.....	.....	.....	.....	.....	129	.....
Mfrs. Casualty	1,107,085	500,143	598,026	268,582	9,365	3,495	251,757	135,643	.....	.....	.....	.....	.....	.....	247,937	92,422
Manhat'n M. Au. Cas.	1,507	.....	907	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	400	.....
Maryland Cas.	2,041,610	753,882	434,628	186,537	210,632	50,626	585,214	357,183	319,879	8,642	38,565	14,852	113,157	26,906	175,937	57,561
Mass. Bonding	612,274	238,579	144,907	97,452	39,840	8,537	64,905	25,492	83,291	2,170	6,496	3,490	16,390	3,385	54,340	27,089
Medical Prot.	107,630	36,472	107,630	36,472	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mellbank Sur. Corp.	22,092	.....	.....	.....	.....	.....	.....	.....	22,092	.....	.....	.....	.....	.....	.....	.....
Merch. Indem.	37,686	8,345	37,079	8,149	9	.....	.....	.....	.....	.....	557	196	26	.....	.....	.....
Merch. Mut. Cas.	11,156	8,695	7,281	6,933	259	.....	.....	863	.....	.....	177	29	.....	.....	3,438	870
Metropolitan Cas.	189,228	87,832	65,395	43,437	21,068	6,114	453	12,203	10,133	—4,152	14,212	5,931	9,011	1,306	28,030	9,163
National Casualty	131,607	48,516	5,645	2,407	2,											

THE EUROPEAN GENERAL REINSURANCE COMPANY, LTD.

Twenty-Sixth Annual Statement United States Branch December 31st, 1936

ASSETS		LIABILITIES	
Government Bonds	\$ 3,548,996.40	Reserve for Losses (other than Liability)	\$ 3,144,172.42
Municipal Bonds	203,595.42	Reserve for Losses (Liability and Compensation) ..	4,599,451.35
Railroad Bonds	4,477,565.70	Reserve for Unearned Premiums	4,570,533.25
Public Utility Bonds	4,728,629.96	Reserve for Commissions ..	1,277,236.72
Miscellaneous Bonds	68,489.69	Reserve for Taxes and other Expenses	500,781.38
Railroad Stocks	577,950.00	Mortgage Investment Reserve	150,000.00
Public Utility Stocks	913,289.34	Special Reserve	1,250,657.17
Miscellaneous Stocks	1,181,168.18		
Convention Valuations			\$15,492,832.29
Real Estate Owned	489,741.10		
Mortgages	722,035.12	Deposit Capital	\$1,000,000.00
	\$16,911,460.91	Surplus over Liabilities and Deposit Capital	3,000,000.00
Cash in Banks and in Office.	628,935.02	Surplus to Policyholders ..	4,000,000.00
Interest Accrued	134,588.74		\$19,492,832.29
Premiums in Course of Collection (not over 90 days)	1,785,666.78		
All other Assets	32,180.84		
	\$19,492,832.29		

On the basis of December 31st, 1936 market quotations for all bonds and stocks owned this company's total admitted assets would be increased by \$1,043,729.03. Securities carried at \$944,107.02 in the above statement are deposited with State Departments as required by law.

CASUALTY, FIDELITY AND SURETY REINSURANCE

THEODORE L. HAFF

United States Manager

99 John Street

New York City

Insurance that covers ALL POSSIBLE LOSSES To Your Assured

Complex laws place endless liabilities upon manufacturers and merchants, thus frequently causing unforeseen losses. Do your Assureds' policies actually cover every contingency? Why not investigate this subject now? Through our special contracts, we can show how to obtain complete protection. **Contracts underwritten by Prominent Underwriters.**

obtainable through

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INC.
INSURANCE EXCHANGE • CHICAGO TELEPHONE WABASH 2637

ANY WAY YOU
MEASURE IT

"UTILITIES"

HAS PROVED A
DEPENDABLE OR-
GANIZATION FOR
OVER 25 YEARS

UTILITIES INSURANCE COMPANY

A STOCK HOME OFFICE COMPANY
BROADWAY AND LOCUST ST. ST. LOUIS, MO.

(Rated A+)

Direct contracts available for conservative
and successful agents in Illinois, Indiana,
Iowa, Missouri, Ohio, Nebraska, Colorado,
Oklahoma, and Tennessee.

Companies Writing Other Classes of Casualty Business in PENNSYLVANIA in 1936

(CONTINUED FROM PAGE 40)

ALL ACCIDENT AND HEALTH, INCLUDING NON-CAN.

	Premiums	Losses
Aetna Cas.	\$ 148	\$ 1,569
Aetna Life	612,906	245,134
Allegheny Mut. Cas.	49,205	7,603
Amer. Cas.	70,783	32,427
Amer. Employ.	5,057	879
Amer. Motorists	97	.....
Amer. Reins.	2,327	673
Bankers Indem. N. J.	470	13
Ben. Ry. Employ.	175,104	101,754
Bus. Men's Assur.	5,331	1,519
Central Surety	914	281
Century Indem.	10,427	3,595
Columbia Cas.	3,527	845
Columbian Nat'l.	7,709	2,228
Commercial Cas.	180,902	63,414
Columbus Mut. Life.	101,370	63,763
Conn. General	274,438	125,692
Continental Assur.	4,051	4,141
Continental Cas.	371,266	153,239
Craftsman	35,855	12,676
Eagle Indem.	5,526	2,263
Educators Mut. A. & H.	9,163	1,302
Employ. Liab.	41,498	21,056
Employ. Reins.	17,122	10,635
Equit. Life, N. Y.	321,825	172,044
Europ. Genl. Reins.	67,186	47,420
Excess	588	1,285
Family Inc. Mut. Cas.	691	.....
Farm Bur. Mut. Auto.	7,981	5,884
Federal L. & C.	110,850	29,087
Federal Life, Ill.	93,717	35,585
Fidelity & Cas.	105,883	45,517
Fireman's Fund Indem.	6,018	1,408
General Acccl.	118,089	39,687
General Amer. Life.	77,669	57,205
General Reins.	29,095	14,110
Gleens Falls	17,708	6,304
Globe Indem.	32,899	10,029
Great Amer. Indem.	8,731	4,699
Hartford Acccl.	48,822	14,005
Home Indem.	12	.....
Hoosier Cas.	22,810	20,072
Indem. of N. Amer.	56,668	17,774
Inter Ocean Cas.	136,125	41,145
John Hancock Mut. Life	4,723	1,816
Liberty Mutual	1,934	127
London & Lanc.	5,752	3,293
London Guar.	34,378	9,849
Loyal Prot.	105,154	41,668
Lmbrmen's M. Cas. Ill.	68,100	27,113
Maryland Cas.	116,518	40,201
Mass. Acccl.	121,845	34,899
Mass. Bonding	202,105	70,967
Mass. Indem.	171,905	88,924
Mass. Prot.	385,908	180,472
Merchants Indem. Corp.	15	.....
Metropolitan Cas.	40,674	13,503
Metropolitan Life.	1,882,073	970,602
Monarch Life	451,697	184,370
National A. & H.	153,740	49,499
National Cas.	112,428	41,409
National L. & A.	216,183	77,817
New Amsterdam.	19,400	11,416
No. Amer. Acccl.	168,223	54,448
Norwich Union	150	102
Ocean Acccl.	24,786	7,789
Ohio Casualty	203	.....
Ohio State Life.	3,247	1,140
Pan-American Life.	245	174
Paul Revere	25,121	8,556
Penna. Cas.	40,770	29,235
Penna. Indem.	16,263	8,018
Phoenix Indem.	4,363	1,425
Preferred Acccl.	55,237	14,106
Prot. Indem.	1,160	144
Prov. L. & A.	214,843	114,641
Prudential	201,190	154,260
Reliance Life	148,545	45,156
Royal Indem.	11,994	4,907
St. Paul Merc. Indem.	6	.....
Security Mut. Cas. Ill.	86	29
Standard Acccl.	34,836	20,149
Standard Life	11,172	4,384
Standard Surety & Cas.	11,386	3,625
Sun Indemnity	7,568	2,483
Travelers	1,236,117	551,907
United Ben. Life.	149,243	50,116
United Cas.	24,630	10,120
U. S. Casualty.	59,025	23,961

	Premiums	Losses
U. S. F. & G.	68,092	42,330
U. S. Guar.	48	.....
Wash. National	436,806	139,208
World Mut. H. & A.	39,670	14,287
Zurich	4,026	1,335
Total, 1936.	\$10,336,025	\$4,579,746
Total, 1935.	9,774,648	4,678,114

SPRINKLER LEAKAGE

	Premiums	Losses
Aetna Cas.	\$ 23,642	\$ 32,736
Commercial Cas.	111	.....
Indem. No. Am.	3,129	549
Maryland Cas.	16,025	7,619
Total, 1936.	\$ 39,667	\$ 41,349
Total, 1935.	37,849	16,330

LIVE STOCK

	Premiums	Losses
Hartford Acccl. & Indem.	\$ 20	.....
Hartford L. S.	11,973	\$ 8,181
Total, 1936.	\$ 11,999	\$ 8,181
Total, 1935.	14,917	4,774

STEAM BOILER

	Premiums	Losses
Aetna Cas.	\$ 473	.....
Amer. Cas.	—770	.....
Amer. Employ.	—435	\$ 38
Amer. Reins.	—38	52
Columbia Cas.	3,854	.....
Continental Cas.	3,101	.....
Eagle Indem.	4,064	1,087
Employ. Liab.	17,147	626
European Genl. Reins.	6,996	1,528
Excess	158	.....
Fidelity & Cas.	77,241	7,442
General Acccl.	4,326	429
General Reins.	7,300	121
Globe Indem.	16,094	1,143
Hartford S. B.	352,640	86,194
London Guar.	8,304	319
Lumbermen's Mut. Cas.	7,759	1,012
Maryland Cas.	27,312	3,143
Mutual Boiler	7,628	1,016
Ocean Acccl.	28,499	11,522
Phoenix Indem.	959	.....
Royal Indem.	12,143	1,831
Security Mut. Cas.	2,205	.....
Travelers Indem.	73,184	3,958
Total, 1936.	\$ 660,054	\$ 121,461
Total, 1935.	624,122	67,150

ENGINE AND MACHINERY

	Premiums	Losses
Aetna Cas.	\$ 9,584	\$ 1,697
Amer. Employers	—291	231
Amer. Reins.	2	.....
Columbia Cas.	3,393	.....
Continental Cas.	233	.....
Eagle Indem.	515	2,856
Employers Liab.	2,580	2,309
Europ. Genl. Reins.	—4,749	3,465
Excess	—1,257	.....
Fidelity & Cas.	164,618	2,848
General Acccl. F. & L.	328	145
General Reins.	—16,243	1,584
Globe Indem.	4,800	6,448
Hartford S. B.	132,660	53,515
London Guar.	2,795	156
Lumbermen's Mut. Cas.	1,114	.....
Maryland Cas.	3,743	609
Mutual Boiler	7,263	2,546
Ocean Acccl.	19,062	8,654
Phoenix Indem.	52	4,812
Royal Indem.	15,824	11,021
Security Mut. Cas.	—449	.....
Travelers Indem.	4,876	436
Total, 1936.	\$ 328,385	\$ 104,042
Total, 1935.	261,580	72,054

CREDIT

	Premiums	Losses
Amer. Credit Indem.	\$ 241,886	\$ 5,601
Europ. Genl. Reins.	7,001	9,506
London Guar.	43,139	342
Total, 1936.	\$ 292,026	\$ 15,509
Total, 1935.	268,189	44,122

Rochester Judge Forces Speeders to Be Insured

Insurance men at Rochester, N. Y., were given a surprise when City Judge Gitelman, who is a bitter foe of drunken drivers and speeders, laid down three rules along the line of his new policy of compelling dare devil drivers to mend their ways. First, he insists that they take out a liability insurance policy for a year; second, accept a \$75 fine, or third, put the automobile in "cold storage" for 60 days. In the event that the guilty speeder agrees to buy insurance he is provisionally fined \$75, but the cost of the first year's premium is deducted. The first case under this new regime came up when he was considering the accusation against James Fahy, 23, who pleaded guilty to a charge of driving 65 miles an hour. He asked him whether he carried insurance and the answer was in the negative. Then a \$75 fine was imposed but he told the guilty one that

as much of that money as would pay for an insurance policy to cover property damage and personal injury could be deducted. Local agents at Rochester are startled at this departure in the annals of police courts and wonder what it portends.

Arizona Law Upheld

In a declaratory judgment the Arizona supreme court has held constitutional the financial responsibility law of that state so far as it deprives a person of the right to operate a motor vehicle when an unsatisfied judgment on a traffic accident remains outstanding against him. The case was State ex rel. Sullivan, attorney-general, vs. Price et al. Contrary to decisions in some other jurisdiction the Maryland court of appeals, in Ellis vs. Rudy, decided that a discharge in bankruptcy restores the right to drive of a defendant whose license has been taken away because of an unsatisfied judgment for personal injuries in an automobile accident.



ANNUAL STATEMENTS

December 31, 1936



ÆTNA LIFE INSURANCE COMPANY AND AFFILIATED COMPANIES

MORGAN B. BRAINARD, President

87th Annual Statement Ætna Life Insurance Company Capital Stock \$15,000,000

ASSETS

Cash on hand and in banks	\$ 21,358,497.68
Real estate (including Home Office Building)	37,795,405.99
Mortgage loans	46,586,634.18
Loans on collateral	50,000.00
*Bonds and stocks	348,188,930.61
Loans secured by policies of this Company	69,853,363.48
Premiums in course of collection and deferred premiums	17,608,261.33
Interest due and accrued and other assets	6,163,420.76

Total admitted assets \$547,604,514.03

LIABILITIES

Reserve under policy contracts	\$454,422,056.55
Premium reserve, Accident and Liability Department	7,658,983.70
Reserve for claims awaiting proof and not yet due	11,172,116.79
Reserve for liability and workmen's compensation claims	13,544,045.25
Reserve for dividends payable to policyholders	6,609,259.14
Premiums paid in advance and other liabilities to policyholders	6,207,715.84
Total liability under policy contracts	\$499,614,177.27
Reserve for taxes not yet due	2,996,031.91
Miscellaneous liabilities	3,127,875.25
Contingency reserve	8,600,000.00

Total liabilities \$514,338,084.43

Surplus to policyholders:

Capital	\$15,000,000.00
Surplus	18,266,429.60

33,266,429.60

Total \$547,604,514.03

27th Annual Statement The Standard Fire Insurance Company Capital Stock \$1,000,000

ASSETS

Cash on hand and in banks	\$ 779,680.29
*Bonds and stocks	4,292,612.19
Agents' balances	309,596.41
Interest due and accrued	29,312.08
Other assets	21,133.40

Total admitted assets \$5,432,334.37

LIABILITIES

Premium reserve	\$1,895,392.54
Losses in adjustment	179,123.38
Reserve for taxes	84,434.58
All other liabilities	53,946.08
Contingency reserve	450,000.00

Total liabilities \$2,662,896.58

Surplus to policyholders:

Capital	\$1,000,000.00
Surplus	1,769,437.79

2,769,437.79

Total \$5,432,334.37

30th Annual Statement The Ætna Casualty & Surety Company Capital Stock \$3,000,000

ASSETS

Cash on hand and in banks	\$ 3,507,765.07
Real estate acquired by foreclosure	452,928.30
Mortgage loans	526,173.66
*Bonds and stocks	37,285,021.97
Premiums in collection	4,906,068.58
Interest due and accrued	218,759.55
Other assets	357,668.95

Total admitted assets \$47,254,386.08

LIABILITIES

Premium reserve	\$13,240,995.07
Losses in adjustment	11,973,213.55
Commission reserve	855,092.23
Reserve for taxes	985,555.51
All other liabilities	1,706,296.50
Contingency reserve	3,050,000.00

Total liabilities \$31,811,152.86

Surplus to policyholders:

Capital	\$ 3,000,000.00
Surplus	12,443,233.22

15,443,233.22

Total \$47,254,386.08

24th Annual Statement The Automobile Insurance Company of Hartford, Connecticut Capital Stock \$5,000,000

ASSETS

Cash on hand and in banks	\$ 2,369,339.54
Real estate acquired by foreclosure	83,368.00
Mortgage loans	25,600.00
*Bonds and stocks	19,428,571.11
Agents' balances	2,312,793.16
Interest due and accrued	82,134.82
Other assets	593,106.01

Total admitted assets \$24,894,912.84

LIABILITIES

Premium reserve	\$8,192,322.37
Losses in adjustment	1,585,418.51
Reserve for taxes	417,587.91
All other liabilities	468,300.32
Special reserve	500,000.00
Contingency reserve	1,900,000.00

Total liabilities \$13,063,629.11

Surplus to policyholders:

Capital	\$5,000,000.00
Surplus	6,831,283.73

11,831,283.73

Total \$24,894,912.84

*Bonds not in default are carried at amortized values; bonds in default and stocks are carried at market values except stocks of affiliated companies which are carried at their own book value.

Paid to or for policyholders since organization	\$1,604,747,779.56
Total income — all companies — 1936	185,305,690.47
New Life Insurance paid for in 1936	741,801,048.00
Life Insurance in force	3,727,304,555.00

OUR ANNIVERSARY—

On the occasion of our seventh anniversary we take this medium of extending sincere thanks to the insurance fraternity for their continued good will toward and confidence in our organization.

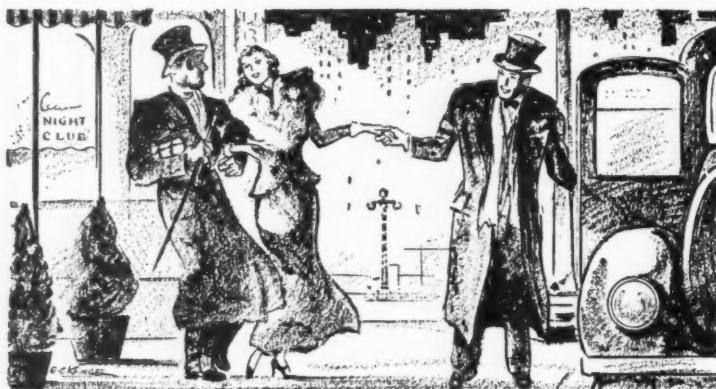
L. E. JENKINS & Co.

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176 W. ADAMS STREET, CHICAGO, ILL.

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**COMPLETE
CLAIM
SERVICE
for
the
COMPANIES**



**HOW WILL IT END?
A SMASH UP?
SOME ONE KILLED OR INJURED?
AND WHO PAYS FOR DAMAGES?**

It will probably be the owner of the building, or the operator of the Tavern, Club or Restaurant where the liquor was sold.

Under the ILLINOIS LIQUOR CONTROL ACT, the PROPERTY OWNER—Whether an individual, corporation, trust organization or otherwise—having control of property in which liquor is sold, also the TAVERN KEEPER or Seller of liquor may be subject to heavy judgments for Personal Injuries—Loss of Means of Support and Damage to Property of others.

The Real Estate and Personal Property of the Building Owner and Tenant may be sold to satisfy such judgments.

Do Any of Your Clients Own or Control Property
in Which There Is a Tavern?

Do They Know About This Law? • Commission to Brokers 15%

A. F. SHAW & COMPANY, Inc.
INSURANCE EXCHANGE CHICAGO WABASH 1068

LEGISLATIVE DIGEST

AUTO LIABILITY

Illinois—House bill 292 makes the re-insurance company liable to persons entitled to recover damages for death or injury. Senate bill 154 makes the insurer a party to any suit resulting from negligent operation of a motor vehicle. Senate bill 156 provides that automobile liability policies shall provide that the insurer is liable to persons entitled to recover for death or injury by reason of judgment of insured.

Maine—A lively discussion of the relative merits of compulsory automobile liability insurance and financial responsibility laws with voluminous quotations from Massachusetts' experience took place before the judiciary committee when the majority report of the special recess commission, favoring a compulsory law for Maine, came up for hearing.

Massachusetts—Woelkel-Scanlon monopolistic state fund for compulsory automobile liability before insurance committee without either sponsor being present to argue for it. John W. Downs, counsel Insurance Federation of Massachusetts, said the state supreme court had ruled a similar bill unconstitutional in 1930. * * * The Boston Bar Association is behind a bill before the judiciary committee to allow plaintiffs to recover interest on the money lost in salary and medical treatment because of personal injuries in addition to awards for damages. Mr. Downs opposed the measure.

California—The three bills calling for some type of compulsory automobile liability insurance will be opposed by the California State Chamber of Commerce. It will recommend a study by a special committee of some form of substitute legislation that will bring about the desirable features of such a scheme without any of the objections.

Pennsylvania—The Pennsylvania Association of Insurance Agents is backing house bill 1017, relieving automobile operators of guest liability. The chances on the bill are problematical.

Iowa—Motor vehicle revision bill approved by senate with "guest law" included, providing driver cannot be sued for damages to invited passenger unless proved driving recklessly or under influence of liquor at time of an accident.

COMPENSATION

Minnesota—A compulsory compensation bill has been passed by both houses. It is estimated that more than 10,000 employers will come under the new law.

Illinois—House bills 286 and 287 increase compensation and occupational disease benefits. Compensation weekly payments or partial disability benefits would be increased from 50 to 66% percent with an \$8 minimum and \$25 maximum, total maximum of \$5,000. Senate bill 155 also increases compensation benefits.

Vermont—The method of computing average weekly wages under workmen's compensation law would be changed by a bill which provides that if an injured employee has been absent from his employment for any reason other than sickness during the 12 weeks preceding an injury, his average weekly wages shall be computed by dividing the total amount he earned during that period by the number of weeks he actually worked.

Oklahoma—Briggs and Rinehart senate bills introduced to clarify the situation further as to fixing liability in cases of personal injury in matters coming within jurisdiction of the workmen's compensation law.

Oklahoma—The house insurance committee has recommended passage of an amendment permitting the state insur-

ance fund to write compensation for death by accident.

Washington—House bill 482 revises the rates on extra hazardous occupations for the state compensation fund.

Wyoming—A bill has been passed revising the state compensation law on a sliding scale rate basis.

Arkansas—Passage of a workmen's compensation law again seems doubtful. The senate has rejected the resolution proposing a constitutional amendment to authorize passage of a law similar to those in North and South Carolina. A bill is in the house to set up a compensation law, but it is doubtful if it can pass before adjournment March 11.

New Jersey—A measure to make facial disfigurement subject to compensation law has been introduced. * * * The department of labor is sponsoring a measure prohibiting "so-called runners from operating in workmen's compensation cases under penalty of \$100 fine as disorderly persons."

SURETY

Pennsylvania—Action is being taken by the Pennsylvania Association of Insurance Agents against the surety fund bill which authorizes public officials to become subscribers but does not require it. Governor Earle recommended such a fund in his budget message.

Washington—Governor Martin signs bill releasing sureties from public official bonds by giving 10 days written notice.

Michigan—Organized opposition to an increase in surety bond protection for the several classes of beer and liquor dealers, as provided in the Munshaw senate bill is understood to be developing rapidly.

Iowa—Senate passed bill providing city treasurers' bonds may be increased in event official also is required to act as city hospital board treasurer, if ordinary bond is deemed inadequate. Bill goes to house for concurrence.

ACCIDENT AND HEALTH

Washington—State health insurance fund proposed in house bill 502 for persons with income under \$1,800 a year. The employee would pay 2 percent of wages into the fund with 35 cent minimum and 70 cent maximum per week. The employer would contribute 1 percent of each employee's wages with a 20 cent minimum and a 35 cent maximum.

Wisconsin—Commissioner Mortensen is sponsoring a bill to curb unauthorized insurance, making it unlawful for an unlicensed company to establish an agency or office in Wisconsin or elsewhere to sign or execute policies which



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are to be delivered by agents or otherwise in Wisconsin or elsewhere.

Alabama—The measure requiring insurance companies other than life to state in plain language the scope of the coverage intended on the face of the policy. * * * Another new law extends the same regulations as to local agents signing casualty company policies as now apply to fire and marine companies. * * * Companies other than life operating in the state must have a \$50,000 deposit in their home states, another new law provides.

Nevada—Senate passes bill providing that cancellable accident and health policies must have that fact printed in not less than 18 point type.

Pennsylvania—Harkins-Boies bill authorizes school districts to contract for group insurance covering life, health or accident on students in vocational school.

GENERAL

Maryland—Senate bill 180 increases premium tax on casualty business to 2 percent.

Washington—A bill passed permitting doctors, nurses and hospitals to file liens against tortfeasors for services performed. After a fight, company representatives agreed to a compromise requiring that notice of lien must be filed within 20 days after the date of accident or any time thereafter before settlement is made. Recovery is limited to 25 percent of the total amount of the loss settlement. The law applies only to third claimants.

Iowa—Bill under which consolidated school districts would be required to carry motor liability insurance for itself and school bus drivers as protection against negligent operation of consolidated school busses, introduced in senate by Shaw of Pocahontas.

Travelers' Setup Is Again Big Code Issue in Illinois

(CONTINUED FROM PAGE 37)

company as between the strictly life operation and the casualty end. For instance, the securities that are earmarked for reserves on casualty writings are actually marked and set aside for that purpose and the securities representing surplus funds allocated to the casualty and life divisions are appropriately marked.

In order to have the Travelers Indemnity handle all the casualty business, the capital of that company would have to be substantially increased. The Travelers Indemnity would thus bulk very large and the assets, surplus and income of the Travelers Insurance Company would be correspondingly reduced. The Travelers Insurance Company is the No. 1 writer of automobile, public liability and property damage premiums throughout the country. If a transfer were to be made, during which the switch was being accomplished, if the

PAYROLL AUDITOR desires territory change—3 years Home Office experience—11 years auditing thirty-five states—Now employed—34 years old—A-1 references.

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Casualty and auto complete coverage claims man, comprehensive knowledge of every phase claims work, successful record certified by all past employers. Familiar by residence, supervision and travel East, Middle West, South and Pacific States. Seeks Home Office Claim Department Association or Branch Office Claim Department Management.

ADDRESS F-39, NATIONAL UNDERWRITER

YOUNG MAN with ten years successful Casualty Engineering experience wants Underwriting job in Chicago. Thoroughly familiar with Comp. and O.D. Underwriting.

ADDRESS F-40, NATIONAL UNDERWRITER

Automobile Fatalities in January Increase 25.3%

Automobile fatalities increased 25.3 percent in January, according to the Aetna Casualty. Deaths totaled 1287 in January in the states from which reports are received, or 260 more than were reported from these states in January, 1936.

The following tabulation shows the relative death toll in each of the reporting states, comparisons being made both on an actual and a percentage basis:

January Decreases				Decline in Deaths
State	Deaths 1936	Deaths 1937	Pct. of Dec.	
S. D.	5	3	40	2
Wash.	47	33	30	14
Mont.	7	5	29	2
Kan.	42	31	26	11
Ore.	25	20	20	5
Ind.	99	82	17	17
Ariz.	22	19	14	3
Okla.	50	43	14	7
R. I.	7	6	14	1
Iowa	38	33	13	5

January Increases				Increase in Deaths
State	Deaths 1936	Deaths 1937	Pct. of Inc.	
W. Va.	37	39	5	2
S. C.	27	30	11	3
Mass.	54	61	13	7
Wyo.	2	5	15	3
Va.	26	67	16	41
Conn.	32	38	19	6
Maine	14	17	21	3
Del.	2	7	25	5
N. H.	3	11	27	8
Idaho	3	4	33	1
N. C.	61	86	41	25
N. Y.	154	223	45	69
Col.	17	27	59	10
Vt.	1	8	60	3
Utah	8	13	63	5
Pa.	182	303	66	121
D. of C.	8	14	75	6

change were made gradually, the automobile premiums of the Travelers Insurance Company would drop and those of the Travelers Indemnity would increase. There would be a point, then, at which some other individual company could boast that it stood in first place. For instance, the Lumbermen's Mutual Casualty of Chicago would gleefully leap into the leading position.

One observation that is being made is that the Illinois code makes provision for the writing of both fire and casualty lines by either fire or casualty companies, that in this respect the code represents a revolutionary move in the direction of granting the companies broader underwriting power. On the other hand, in the section in which the Travelers is interested, there is a move in the opposite direction toward restriction of powers.

Demand Probe of Bay State Outfit

(CONTINUED FROM PAGE 37)

form an insurance company and be licensed.

"As insurance commissioner, I have filed two bills with the present legislature which will enable the insurance commissioner to reject the charter and license of any group of persons who do not intend to carry on business in good faith. The most glaring weakness in the present law is the inability of the insurance commissioner to close a company until he has clear evidence presented to the supreme court and adjudicated thereby. I believe that the insurance commissioner should have the power given to the bank commissioner to close a company immediately upon obtaining evidence by his examinations."

Accountants to Hear Stulz

NEW YORK, March 10.—Charles Stulz, manager Central Bureau of this city, will address the Insurance Accountants Association, March 16.

Mrs. C. L. Goodrich, 60, Clinton, Ia., local agent, was found dead at her home, the victim of a heart attack.

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FINANCIAL STATEMENT, DECEMBER 31, 1936

ASSETS		LIABILITIES	
*Bonds	\$3,775,111.66	Reserve for Unearned Premiums	\$1,691,587.82
*Stocks	2,795,335.00	Reserve for Liability Claims	1,466,382.91
Cash in Bank and Office	476,751.81	Reserve for All Other Claims	800,262.28
First Mortgages on Real Estate	686,647.50	Reserve for Commissions, Expenses and Taxes	307,944.19
Real Estate	41,565.31	Voluntary Reserve	750,000.00
Interest Accrued	43,152.42	Capital \$1,000,000.00	
Re-insurance Receivable on Paid Losses	6,365.29	Surplus 2,751,956.83	
Premiums in Course of Collection (not over 90 days due)	943,205.04	SURPLUS TO POLICY-HOLDERS 3,751,956.83	
Admitted Assets	\$8,768,134.03	Total Liabilities \$8,768,134.03	

OVER \$50,000,000. PAID IN LOSSES SINCE ORGANIZATION
*Bonds amortized and stocks valued on basis approved by National Association of Insurance Commissioners. On the basis of December 31st, 1936 market quotations for all bonds and stocks owned, this Company's total assets would be increased to \$8,868,508.37 and surplus to policyholders \$3,852,331.17. Securities carried at \$410,162.30 in the above statement are deposited as required by law.

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WORKMEN'S COMPENSATION

To Hold Oklahoma Hearing Despite Appeal to Courts

OKLAHOMA CITY, March 10.—The Associated Industries of Oklahoma has asked dismissal by the Oklahoma insurance board of its request for further revision of workmen's compensation rates and asked that no further action be taken as the matter has been appealed to the state supreme court and the decision of this body will cover all issues involved. The board declined to dismiss the petition, stating there was no objection to its withdrawal but it desires to proceed with the hearing on compensation rates as planned.

Mott M. Keys, manager rating department, was authorized to obtain from the

National Council on Compensation Insurance certain data and information to guide the board in reviewing experience and rates on Oklahoma classifications. Information is also being sought by Oklahoma General Contractors, preparatory to going into certain classifications.

The Associated Industries, in appealing to the supreme court, has protested a 7½ percent rate reduction approved by the board in January, claiming that it was made at a special meeting without notice to insured. It seeks a reduction of 32½ percent.

Ohio Commission Charges U. S. Ruling Hampers Work

Claims totaling \$1,875,733 brought against the Highway Construction Company of Cleveland by the Ohio industrial commission have been overruled by a master commissioner representing the federal court in reorganization proceedings. The commission states if this ruling is upheld enforcement of the state law will be seriously hampered. It is contended the ruling prevents the commission from obtaining payroll information from sources other than actual payroll records of companies, and the only record the commission would have would be the information given it by the company. The commission sued the Highway Construction Company for \$170,520 premiums and \$1,705,202 penalties. When the Federal court passes upon plans for reorganizing the company, it will be asked to consider exceptions to the ruling prepared by the attorney-general.

Michigan O. D. Measure Gets Favorable Committee Report

LANSING, MICH., March 10.—Initial step toward passage of an occupational disease law in Michigan was taken when the senate labor committee gave a favorable report to one of several measures introduced. The bill reported, introduced by Senators Hittle and Burke, was originally the most moderate measure offered but the labor committee has broadened it considerably so that its provisions are now likely to encounter bitter opposition from employers and insurers.

The bill originally enumerated the 19 most common occupational ailments and their characteristics, but the amended bill leaves it to the department of labor and industry to decide the occupational nature of disabilities for which employees, or their dependents claim compensation. The original bill's \$3,000 limitation on silicosis, asbestosis or other "dust disease," was also stricken out so that payments in that category of ailments would follow the same range as in other classifications. A limiting

provision excluding "dust disease" claims for partial disability was left in, however. The bill in its present form would subject employers to bearing the cost of hospital and medical care up to a full year as compared with a 90-day limitation for employees granted compensation under the present law.

The bill has been made a special order of business in the state senate for Thursday afternoon. Senators Harry Hittle, Lansing, co-sponsor of the bill, and J. V. Coumans, Bay City, chairman of the labor committee, fought for floor consideration, and obtained 17 votes for a motion to make it a special order. Employing interests and insurers think the measure in its present form too liberal as it leaves the matter of determining occupational diseases to the department of labor and industry and eliminates a proposed \$3,000 limitation of awards for "dust disease" total disability or death.

Retrospective Rating Is Approved in North Carolina

Approval of the retrospective plan for rating workmen's compensation risks has been given by Commissioner Boney of North Carolina.

A hearing on the plan was held before the Kentucky commissioner March 3, but thus far no decision has been announced.

MISSOURI ALSO FOR PLAN

The Missouri Association of Insurance Agents at a special meeting in Columbia approved the retrospective rating plan for workmen's compensation. Approximately 25 agents attended from outstate and about 15 from St. Louis and Kansas City.

Orders Virginia Rates Reduced

Reduction in workmen's compensation rates in Virginia has been ordered by the corporation commission of that state. Reduction for the several groups averages 9.3 percent. The findings were based on Virginia experience of the companies. Hearings are held annually by the commission to determine whether experience warrants a reduction or increase in rates.

Maine Agents for "High-Low"

AUGUSTA, ME., March 10.—The Maine Association of Insurance Agents supported a plan for retrospective rating for Maine workmen's compensation risks now paying annual premiums of \$2,000 or more at a conference with Commissioner Spencer. The proposition was opposed by the mutual interests as "discriminatory." Commissioner Spencer will make further study of the matter.

Judge for Compulsory Law

NEW YORK, March 10.—In awarding a \$5,000 verdict for the death of a young girl killed in an automobile accident in Brooklyn, Nov. 24, 1934, and denouncing the defendants for their heartlessness in not offering to pay even the funeral expenses of the victim, Justice C. C. Lockwood declared in favor of compulsory automobile insurance, holding that "if owners and drivers of automobiles cannot afford to pay for insurance, the people of New York cannot afford to have such people operate cars."

No Hearing on Lloyds Bill

MADISON, WIS., March 10.—No hearing has been held on the bill introduced in the Wisconsin legislature by Assemblyman Biemiller relating to conditions for admission of foreign and alien Lloyds (256, A). The bill was introduced on Feb. 19 in the assembly and read the first and second times and referred to committee on insurance and banking. No date has been set for the hearing.

J. H. Whalen of the Whalen Insurance Agency, Massena, N. Y., and Mrs. Whalen recently celebrated their 50th wedding anniversary.

CHANGES

Opens Department on Coast

New Office of Central Surety in San Francisco Is in Charge of
E. A. Davis

KANSAS CITY, March 10.—The Central Surety is arranging to open a Pacific Coast department with headquarters in San Francisco.

E. A. Davis will be in charge. He is a well known surety operator on the coast. For the last 10 years he has been associated with Swett & Crawford, underwriting managers of Pacific Indemnity. For seven of those years he was in charge of the San Francisco surety department for Swett & Crawford. More recently he has been production manager. Prior to going with the Pacific Indemnity, he was five years manager of the Globe Indemnity in Seattle. Previous to that he was two years assistant manager of the Globe Indemnity in Oakland.

H. P. Linn, vice-president Central Surety, is on the coast now.

A change is not contemplated in the independent operation of Edward Brown & Sons of San Francisco as general agents of Central Surety.

W. T. Ashby Resigns

W. T. Ashby, resident vice-president in Newark of the Globe Indemnity, has resigned. He has been with the Globe Indemnity 15 years, nine years as superintendent of production. He has been with the Newark office for the past year.

Lewis With Western Reserve

G. R. Lewis, former secretary of the Beacon Mutual of Columbus, O., is now with the Western Reserve Mutual Casualty, recently organized.

J. J. O'Brien Makes Change

J. J. O'Brien has resigned his post as manager of the casualty department of Jones & Mitchell, Spokane, Wash., to go with the automobile and casualty department of Hansen & Rowland in Tacoma.

Would Force the Maryland Casualty Men to Join Lodge

The Maryland Casualty has now been attacked in the campaign of the Missouri Bar Association to arrogate to lawyers everything that can conceivably be construed as "law business" under the broad definition of that industry under the Missouri law. At the instance of the bar association, the St. Louis court of appeals has ordered Maryland Casualty, together with E. C. MacDermott, St. Louis claim manager, and G. O. Streit, assistant manager, to appear March 19 to show cause why they should not be punished for contempt of court for alleged unauthorized practice of law.

A similar petition was filed in the St. Louis circuit court recently against Ocean Accident and two of its claim representatives.

The petition alleges that MacDermott and Streit pass on legal questions although they are not licensed lawyers. Contention is made that the Maryland Casualty can lawfully act in legal matters only through a licensed lawyer.

F. L. Reynolds to Speak

The Boston Life & Accident Claim Association will have a meeting March 12. F. L. Reynolds, assistant superintendent of the New England claim department of the Employers Liability, will speak on "Interesting Problems in the Investigating and Handling of Claims."

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ACCIDENT AND HEALTH

Coast Leader Making Change

E. W. Amos, Just Named Head of San Francisco Managers Club, Leaves Massachusetts Bonding

E. W. Amos, since 1931 agency director of the accident and health department of the Massachusetts Bonding at San Francisco, has resigned and will shortly announce a new connection. He



E. W. AMOS

developed the accident and health business of Massachusetts Bonding from 40th place in volume to among the first ranking 10 offices in 1936. Twice in 1936 Mr. Amos was national leader for the company in new paid business.

He has long been active in accident and health organization work. He is a member of the general committee in charge of 1937 National Accident & Health Insurance Week, and just a few days ago was elected president of the San Francisco Accident & Health Managers Club. In that position he succeeds G. V. Chandler, General Accident.

The new vice-president of the club is J. C. Brown, Standard Accident, and secretary is John Casenave, Hartford Accident. The directors consist of the officers, Mr. Chandler, A. S. Holman, Travelers, and J. H. Markman, Unity Mutual. Mr. Chandler is chairman.

The committee chairmen are: Bert R. Jones, Maryland Casualty, membership; G. W. Kemper, Fireman's Fund Indemnity, public relations; H. M. Luncy, Continental Casualty, claims.

Honor Charles H. Davis

Honoring Charles H. Davis of Chicago, who completed his first year as superintendent of the railroad department of the Pacific Mutual Life March 1, agents of that department conducted a special drive in his honor the week prior to the anniversary, rolling up a total of \$11,500 in new premiums.

Mr. Davis formerly traveled the entire country as supervisor of the accident department of the Pacific Mutual and is widely known among accident and health men. He is now president of the Chicago Accident & Health Association.

Thomas February Leader

In February the W. L. Thomas agency of the accident and health department of Massachusetts Bonding in Los Angeles led the field in volume of production of paid new insurance. The agency reports a greatly improved outlook for business in this field.

Psychiatrist Detroit Speaker

DETROIT, March 10.—Dr. C. L. Pearman, chief psychiatrist of Eloise Hospital, spoke on the relation between mental disorders and accident and health claims before the Detroit Accident & Health Association.

As a stimulus for the membership campaign, headed by R. M. Rowland,

National Casualty, a special arrangement was made to reinstate lapsed members and add new members for the balance of the fiscal year for \$3.

R. M. Morse, deputy insurance commissioner, will address the March meeting, offering suggestions for improving accident and health policy forms now in use in Michigan.

Expect Large Turnout in Rye

NEW YORK, March 10.—A special invitation having been issued executives of member companies to attend the annual meeting of the Bureau of Personal Accident & Health Underwriters in Rye, N. Y., March 19-20, it is anticipated many will be on hand. In addition to the address of Chairman E. H. O'Connor and reports of the standing committees there will be general discussion of subjects presented from the floor, following which new officers will be elected, and guest speakers heard.

For entertainment members and guests will be free to enjoy golf, tennis, squash or swimming. Companies generally report satisfactory conditions in the personal accident field. The premium volume is increasing and serious claims are considerably fewer than in 1935. The improved loss record is attributed to better economic conditions, inducing fewer suspicious death losses and reduced disability term claims.

Sickness Claims Are Numerous

Accident and health companies report that the first two months of the year showed a very material increase in sickness insurance claims largely due to influenza and other respiratory diseases. For instance, February brought an increase of from 20 to 25 percent in number. January showed a record of 15 to 20 percent increase. Most of these claims were comparatively short lived but in the aggregate they ran up into a considerable amount of money.

Mrs. Carlin with Aetna Life

DETROIT, March 10.—Anne L. Carlin, former manager for Earl H. Weltz & Co., state agents of the Massachusetts Accident, has been appointed manager of the accident department of the H. K. Schoch agency of the Aetna Life.

Washington National Shifts

John Gannon, former field superintendent in the Newark territory for the Washington National, has been appointed manager at Jersey City. He is succeeded as field superintendent by John Cummis, formerly an agent at Pittsburgh. L. C. Kraft has been appointed field superintendent at Philadelphia succeeding M. F. Norris, who becomes manager at Oakland, Pa.

Discuss A. & H. Week Plans

Plans for National Accident & Health Insurance Week were discussed at this week's meeting of the Chicago Accident & Health Association. As was the plan last year, it is expected that all agents or brokers producing at least one accident and health application the opening day of the week will be the guests of their companies at the breakfast at the La Salle Hotel April 27.

Two nurses will distribute the "68" buttons, which were so popular last year, and they will also be sent out to all brokers in Cook county, who will be circularized prior to the week. Plans

You're in the Money—when you sell accident and health. Read The Accident & Health Review for sales pointers. Sample 10 cents. Address A-1946 Insurance Exchange, Chicago.

for a membership contest were also discussed.

E. H. Ferguson, executive secretary National Accident & Health Association, told of its plans for getting all members to take the qualifying examination it is preparing.

Joint Meet on Illinois O. D. Issue Again Inconclusive

(CONTINUED FROM PAGE 35)

the accrued liability, that is, of the loss possibilities of employees suffering to some degree with silicosis at the time the insurance takes effect.

A good many company leaders believe that it is imperative that an acceptable program be completed very shortly. Word has got out that Victor Olander, manager of the Illinois Federation of Labor, has a bill for a monopolistic workmen's compensation state fund for Illinois in his pocket and that there is a possibility that the Illinois Manufacturers Association may support such legislation. In times past bills for the creation of state funds have been introduced in Illinois, but they have never been seriously considered. However, the threat is being treated with respect today by a good many company people.

One of the fundamental issues that divides even the company people is a difference in the conception of the rates that have been promulgated for O. D. coverage in Illinois. Some executives take the position that these rates are intended only for the clean risks and that extra charges must be paid by those industries in which accrued liability exists. Others contend that the quotations are average rates and take into consideration the existing situation.

May Decide on Pool

It may be that the companies will feel compelled to decide upon a plan for pooling the liability on all assigned O. D. risks. The bureau stock companies are, in general, opposed to this procedure because they don't want to go that far in joining hands with the mutuals. However, such an arrangement is in effect in Wisconsin.

Under the voluntary assigned risk plan in Illinois for handling regular compensation risks, a certain line is assigned to an individual company and that company assumes the entire liability. This is the procedure that was contained in the O. D. assigned risk plan that has been rejected by the industrial commission.

As a matter of fact, most of the bureau companies have a pool arrangement among themselves, under which the liability on business assigned to any member under any rejected risk plan is prorated.

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CASUALTY ASSOCIATION NEWS

Bradley Again Is the Head

Chicago Casualty Engineers Association Held Its Annual Meeting—Arranges for Series of Lectures

The Chicago Casualty Engineers Association at a dinner Monday reelected James C. Bradley, Zurich, president. Although hesitant in accepting the nomination for a third term, he was unanimously voted into the office. Opposing Mr. Bradley was L. M. Rice, Liberty Mutual, put up by the nominating committee. Other officers are: G. H. Cain, New Amsterdam Casualty, first vice-president; John Potter, London Guarantee & Accident, second vice-president; Charles MacDonald, Indemnity Safety & Claim Service, third vice-president; J. G. Loeding, Western Casualty & Surety, secretary, and Clark Bridges, Illinois Manufacturers Association, treasurer. The membership committee is composed of J. F. Smrz, Jr., Standard Accident, chairman, F. L. McVickers, Continental Casualty, and O. M. Namfeldt, Zurich.

James F. Smrz, Sr., Car & General, chairman of the entertainment committee, reported that a place had been rented for the series of 16 lectures on occupational diseases that will be given every Monday evening at the Midland Club.

Members voted to secure a charter incorporating the Casualty Engineers Association as a non-profit organization. This move was recommended in an effort to protect the use of the name from other similar organizations.

Casualty Men Organize in Jacksonville; Sewell Head

John N. Sewell, casualty and surety manager of the H. C. Hare general agency, has been elected president of the newly organized Jacksonville, Fla., Casualty & Surety Association. The organization was completed as the result of a series of meetings during the

past few weeks. J. H. Coughlan is vice-president and H. M. Sawyer of John Z. Fletcher & Associates is secretary.

The directors include the officers and Burdette Garrison, Clifford A. Payne & Co., and M. B. Bowles, Bisbee-Baldwin Corporation. All licensed agents for stock casualty-surety companies are eligible to membership. The leaders anticipate that membership before long will include most of the casualty and surety agents.

Change Denver Group's By-Laws

DENVER, March 10.—The Mountain States Casualty & Surety Association at the monthly meeting, revised its by-laws so that members are not subjected to assessment. It is believed that this change will bring the group very nearly 100 percent membership among eligible offices in Denver. Some offices had held off on joining the association because of home office objections to liability which might have been occurred through assessments under the old constitution and by-laws.

Newbauer Indiana Club Guest

George H. Newbauer, new Indiana commissioner, was the guest of the Casualty & Surety Field Club of Indiana Monday noon and made a brief talk. He promised the cooperation of the department for the maintenance of sound underwriting conditions as affecting the casualty and surety business. Freeman Davis, Travelers, presided.

J. F. Horton Is President

In reporting the election of the Surety Underwriters Association of Michigan, the statement was made that the new president, J. C. Smith of the American Surety, is also president of the Casualty & Surety Executives Association of Michigan. John F. Horton, Aetna Casualty, was recently elected as president of that association.

fell so much that a profit is now possible. Selling methods were improved in many ways. Mr. Evans started an advertising campaign to reach customers. He does not take credit to himself for what has been accomplished. He has had some excellent associates and his right hand man is Edward J. Bond, who becomes president.

The net loss on sales in 1933 was 34.7 percent and the net profit in 1936 was 6.8 percent.

Jim G. Ferguson, head of the newspaper accident division of the Washington National, who is now vacationing in Havana was taken ill at Charlotte, N. C., while working his way south but the illness was not serious and he was able to resume his trip in a few days.

O. H. Shaw, 50, a member of the Missouri workmen's compensation commission since that body was organized in November, 1926, died at a St. Louis hospital from pneumonia.

Neal Bassett, United States manager, and Charles Barkie, secretary of the Accident & Casualty, are in San Francisco on a business trip. Mr. Barkie plans to remain on the coast for some time, but Mr. Bassett will return to New York in time to sail for Europe the latter part of this month. Ogden Davidson, assistant United States manager, accompanied them as far as Chicago. After a visit there, he returned to New York.

William Leslie, general manager National Bureau of Casualty & Surety Underwriters, is on his way back to New York after spending some time in San Francisco and Los Angeles. In San Francisco he was the guest of the California Casualty Insurance Association at a luncheon and also addressed managers of bureau companies in both San Francisco and Los Angeles.

Eugene R. Buss, 62, prominent Cincinnati local agent and general agent of the Travelers, died at his home there from heart complications. He had been in failing health for some time. Mr. Buss was born in Louisville, but lived most of his life and received his education in Cincinnati. He started in the insurance business with the old Fitch agency as bookkeeper in 1898. When the Travelers opened its first branch office over 30 years ago at Cincinnati, Mr. Buss was elected as manager. He served in that capacity until 1927, when he originated his own agency. Highly regarded personally and in a business way, Mr. Buss was one of the outstanding casualty men in Cincinnati. He was on the governing board of the Cincinnati Fire Underwriters Association four years and was one of the organizers of the Cincinnati Casualty & Surety Association several years ago. He was known nationally as a bridge expert and was a pioneer in the organization of the Cincinnati Community Chest, which he served as a director since its inception. He graduated from the University of Cincinnati, where he was active in athletics and a member of Sigma Chi fraternity.

Mrs. Buss, a brother, and a son, Eugene, Jr., who has been associated with his father in the agency several years, survive him.

When Mr. Buss was appointed manager for the Travelers to supervise its first branch office, there was considerable comment. The casualty business was in its infancy and few foresaw the great growth ahead.

Miss Sonya Braniff, daughter of E. A. Braniff of the Equitable Life of New York, Tulsa, Okla., and niece of T. E. Braniff, Oklahoma City, general agent, was reported kidnapped on a main thoroughfare and forced to drive to a lonely spot near Drumright before being released. After searching her purse and finding no money, the kidnapers released her and left her car bogged in

a ditch on the roadside. Miss Braniff was unharmed but suffered from fright and shock as the result of her experience.

J. E. Buck, newly appointed Buffalo manager of the United States Fidelity & Guaranty, was introduced to insurance men there at a reception in the Buffalo agency headquarters, just remodeled and redecorated. On April 1 the Buffalo office will take over the supervision of seven counties formerly under the direction of the Syracuse branch.

C. W. Olson, local agent of Chicago, who specializes in surety business, has returned after a month in Mexico with Mrs. Olson. During his absence, his brother, Robert F. Olson, was in charge of the office.

Joseph P. Day, special agent of the Union of Indiana, and Mrs. Day have recently returned from a Caribbean trip to their home in Evansville. Fortunately their home was out of the flooded district.

Secretary J. S. Love of the Home Indemnity is in Chicago this week.

SURETY

Rural Electrification Plan

Surety Companies Find That Many Bonds Are Required as This Work Is Extended

Surety companies find that there are many bonds required where rural electrification is being put into effect. The federal government is urging rural communities to arrange for electricity to be extended into their districts so that they can have the benefit of it. The expense may be borne in different ways. Federal grants may be allowed. Long term loans can be made. The government is quite lenient in this respect and if utility companies will arrange for extension of their wires they will be compensated in some way. Where this has been done it has been found that farmers will immediately purchase electrical devices of various kinds for their houses and farm buildings. The cost of the work runs about \$1,000 a mile. The contract bond rate on this work is 1 percent. The bonding companies are very free to execute documents for the extension of this work.

Aetna Casualty Gets Big Bond

Negotiations have been completed whereby the Aetna Casualty & Surety with various other companies participating as co-sureties, executed bonds covering the construction of the new government postoffice building at Los Angeles. This contract, which was awarded to the George A. Fuller Company with a low bid of \$5,907,000 provides for a performance bond of 50 percent of the contract price and a payment bond of \$2,500,000.

State Can't Pay Bond Premium

FRANKFORT, KY., March 10.—The attorney general's department has advised the auditor's office that it is without legal right to pay from public funds the bond premiums for highway department employees required to be bonded. A few years ago the legislature passed an act to provide for payment of certain official bonds, but has not extended these provisions to departmental employees.

May Cover Private Colleges

The Towner Bureau manual has been revised to give effect to the Surety Association resolution holding that colleges and institutions of higher learning privately controlled are not considered as public official risks. Accordingly, all types of fidelity bonds may be written

CASUALTY PERSONALS

James T. Ramey, son of Secretary James F. Ramey of the Washington National, has been awarded the Phi Beta Kappa honor at Amherst College, at which he is a senior. He is president of his fraternity. He plans to enter Yale law school this fall.

A. Duncan Reid, president of the Globe Indemnity, is vacationing at Useppa Island, off the west coast of Florida, his favorite winter resort. Mrs. Reid is with him. Later Mr. and Mrs. Reid plan a trip to Honolulu.

Richard Deming, first vice-president of the American Surety and New York Casualty, died at Los Angeles. Apparently in good health, he left New York for a month's agency trip, and was stricken while on the West Coast. He was taken to a hospital where he died.

A native of Providence, and for a number of years engaged in marine engineering and construction, Mr. Deming joined the American Surety in 1906, at the solicitation of the late H. C. Willcox, then vice-president, who desired an aid to handle intricate claims. In 1912 Mr. Deming was elected a vice-president of the American Surety. Ten years later he was elected a director and was given the designation of first vice-president. He was elected vice-president of the New York Casualty when control of that corporation was purchased by the American Surety in 1929. In his connection with the latter company Mr. Deming supervised its contract bond department, and from time to time was in charge of important engineering projects

which the company was forced to complete upon default of the original contractors. Notable in such connection was his work on government contracts in Hawaii and at Galveston. He was long a member of the Casualty & Surety Club of New York, serving as its president at one time. He was hearty in manner and popular in the business.

"Forbes" Magazine for March 1 features Silliman Evans, chairman of the board of the Maryland Casualty, telling what was confronting him when he took charge of the company and what has been accomplished since. He had been fourth assistant postmaster general and prior to that was a Washington newspaper correspondent. Owing to the fact that he had saved \$6,000,000 out of the \$40,000,000 budget allotted to his bureau in the postoffice department it got the attention of those who felt that such a man would be of value to the Maryland Casualty. Johnson Heywood, who writes the article for "Forbes," states that when Mr. Evans made a survey of the Maryland Casualty he found first, that additional capital must be obtained and this was secured from the RFC before he went with the company. Second, some of the executives were inclined to stick to the traditional methods especially in selling. Third, the expense ratio must be reduced and fourth, the investment program be changed. In the Maryland investment portfolio 67 percent of the bonds are now rated "A" or better. Sales last year were 35 percent above 1933 and the loss ratio

for such colleges if this rider is attached: "This bond is not issued or accepted as compliance by any statutory requirement and shall not be construed as a statutory bond." The Towner Bureau has supplied its members with a list of colleges and institutions of learning privately controlled.

Second Bond Meeting in N. Y.

NEW YORK, March 10.—The second of the open forum series on fidelity bonds conducted under the auspices of the General Brokers' Association, was held Tuesday evening.

John C. Brodsky continued his lecture on the fundamentals of fidelity insurance and ratings.

First Deputy Clark of N. Y.

Makes Company Connection

(CONTINUED FROM PAGE 35)

The New York department among the deputies and bureau managers who are capable of being superintendents of insurance. This applies particularly to Mr. Clark, who is resigning as first deputy to take an important position in the insurance field. Mr. Clark has all of the qualities which make an ideal insurance executive. He has a fine background of education and insurance experience. He is a student and thinker along progressive and constructive lines and possesses rare tact and judgment. He was originally appointed a deputy by Superintendent Van Schaick, and I appointed him first deputy when Howard Spencer resigned that position to resume the practice of law.

"The first deputy is the 'right arm' of the superintendent, and this Mr. Clark has been in every respect. His counsel and his help have been invaluable.

"The department has proven to be a training ground from which men of unusual ability go out to important positions in the insurance industry. It is unfortunate that Mr. Clark's very great abilities are to be lost to the state of New York. The offer which he has received and which is too attractive to refuse comes from a company in Chicago. Congratulations are due the Continental group and the insurance fraternity of Chicago.

"It is expected that the vacancy will be filled by readjustments within the department."

Chicago Lloyds Statement

Annual Figures Show the Increases Made During the Year on All Important Items

Chicago Lloyds with head office at 135 South LaSalle street, Chicago, has issued its annual statement showing assets \$1,901,733, of which \$262,407 is cash, \$353,507 stocks and bonds, \$1,047,500 securities comprising the guaranty fund deposited with trustee. The premium reserve is \$452,178 and loss reserve \$360,320. Its policyholders surplus is \$1,000,522.

The securities deposited with the City National Bank & Trust Co. of Chicago as trustee are well diversified. There are \$693,926 cash and quick selling bonds. In addition there are \$601,974 of stocks of various kinds and there is \$138,478 real estate mortgages.

In its own investment portfolio its bonds are \$192,246, consisting of federal, state, provincial, county, municipal, railroad, public utility and industrial. Its stocks are \$150,976.

Premiums Last Year

The premiums written were \$1,318,391, the loss ratio being 60 percent and the expense ratio 32 percent. The premiums since organization are \$10,300,278 and the losses paid are \$4,931,264.

The Chicago Lloyds has considerably increased its agency plant during the year. It is operating in Illinois, Indiana, Kentucky, Tennessee, Georgia, Florida, Maryland, New Jersey and District of

Columbia. It contemplates entering four more states this year. There has been a substantial gain in business from brokers in Chicago during the year.

The Chicago Lloyds writes fire, tornado and allied lines, personal property floaters, full cover automobile and liquor liability under the Illinois dramshop act.

Men Behind the Guns

The Chicago Lloyds is headed by R. E. Kenyon, president of the incorporated management company, Orville J. Taylor, vice-president and general counsel; R. E. Kenyon, Jr., secretary and treasurer; William I. Dillon, assistant treasurer, and C. A. Farwell, assistant secretary. It has a very competent underwriting staff including A. E. Stokes, casualty underwriter; Frank J. Graf, fire underwriter; G. A. O'Brien, superintendent of claims, and A. H. Brown, claims attorney.

The Chicago Lloyds was organized in 1924 and has made a very substantial growth in every direction.

Lloyds Abrogates Truce in Illinois

(CONTINUED FROM PAGE 35)

The truce in Illinois is abrogated just at the time that the Lloyds feature of the Illinois insurance code becomes an intense issue. Some theorize that Lloyds abrogated the truce in order to gain the good will of the Illinois Bankers' Association and so cause the bankers' association to be willing to put its potent lobby into the fight against passage of the code or at least against any provision that would restrict the activities of London Lloyds in Illinois.

In recent weeks, there have been indications that the fire insurance people have become exercised at the growth of London Lloyds as a licensed insurer in Illinois. Heretofore the fire companies have been complacent on the theory that Lloyds would keep their hands off the regular fire business. As a matter of fact, they have been given assurance of one kind and another that Lloyds would never consider bidding for regular fire insurance. However, Lloyds now have a port of entry in Illinois. A bill was introduced in Indiana to admit Lloyds on a regular basis and there is a bill in Wisconsin to the same purpose. The fire people now are expressing the fear that Lloyds may gradually become entrenched in this country on a regular, admitted basis and that as they secure vested interest in this country, they will be tempted to reach out for more and more classes of business, including the fire line.

Might Write All Risk

One possibility that is cited is that Lloyds may go to large risks and offer to handle all their insurance on an all-risk basis for a certain sum. If a fire insurance rate control bill passes in Illinois, they could handle the fire insurance portion of the premium on the tariff basis, but since a casualty rate control bill is not being proposed, they could make a low quotation on the casualty portion, so as to produce a low combined cost.

Some observers express the belief that London Lloyds is not as concerned as its representatives pretend at the Illinois code provision that would require extremely large deposits in Illinois. It is difficult to decipher the code provisions regarding London Lloyds and to reach a conclusion as to what the practical application would be.

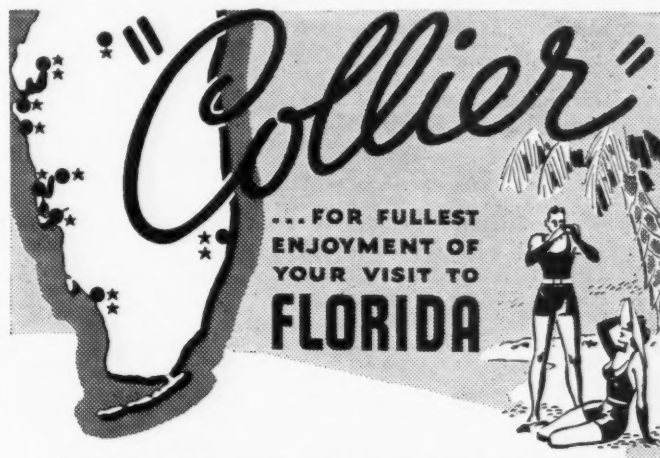
Some believe that the requirement that a deposit be made on the part of each individual underwriter at Lloyds and the limiting of the liability that such underwriter could assume to a percentage of his deposit would make it practically impossible for Lloyds to meet the requirement. Others say, however, that this could be worked out by making a lump sum deposit in behalf of Lloyds and then allocating the deposit and the underwriting limits among the

various underwriters. Some scoff at the idea that Lloyds would be deterred by the requirement of a deposit running into the millions. They point out that foreigners are scrambling these days to get their money into this country and they point to the apprehension that has been voiced by the federal administration because of this trend. They believe that Lloyds would be very glad of the opportunity to have their money on deposit in Illinois.

Some observers believe that unless a code provision acceptable to London Lloyds is included in the code, that the Lloyds' underwriters will be able to bring enough pressure to defeat the code in its entirety. Lloyds can probably

count on the potent lobby of the Illinois Bankers Association and perhaps can induce other lobbies to go out against the code.

Last week the 1936 experience of London Lloyds in Illinois was published, showing the net premium writings and net losses by lines. Although net premiums written were \$3,173,611, net premiums earned were only \$2,513,041. Although net losses paid were only \$1,058,385, the net losses incurred were \$1,673,681. Expenses incurred were \$986,861. There was an underwriting loss of \$147,501 and a total loss of \$240,624. The loss ratio on an earned and incurred basis was 66.6 percent and the expense ratio was 39.27 percent.



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CASUALTY COMPANY STATEMENTS

Employers Mut. Cas., In.—Assets, \$2,944,531; inc., \$719,793; unearned prem., \$1,089,599; loss res., \$49,914; liab. res., \$500,116; comp. res., \$529,225; surplus, \$559,529; inc., \$55,875. Experience on principal lines:

	Net Prems.	Losses Pd.
Accident	\$ 11,751	\$ 1,115
Auto liability	871,214	350,880
Other liability	145,666	20,796
Workmen's comp.	1,269,839	604,670
Plate glass	5,675	2,343
Auto fire	58,158	17,589
Auto theft	50,453	9,868
Auto Tornado	12,681	4,543
Auto prop. damage	358,130	134,482
Auto collision	88,568	58,092
Other P. D. and coll.	9,573	858

Total\$2,881,708 \$1,205,236

Employ. Mut. Indem., Wis.—Assets, \$2,733,244; inc., \$520,575; unearned prem., \$898,077; loss res., \$101,981; liab. res., \$754,083; surplus, \$751,264; inc., \$193,104. Experience on principal lines:

	Net Prems.	Losses Pd.
Auto liability	\$ 943,545	\$ 490,072
Other liability	534,930	59,186
Auto fire	43,937	10,872
Auto theft	55,012	12,250
Plate glass	5,747	1,974
Burglary and theft	2,259	368
Auto prop. damage	329,218	123,614
Auto collision	65,418	47,842
Other P. D. and coll.	178,229	19,903

Total\$2,158,295 \$ 765,917

Farmers Auto., Ill.—Assets, \$368,434; inc., \$62,298; unearned prem., \$81,214; loss res., \$10,054; liab. res., \$31,085; surplus, \$237,132; inc., \$18,938. Experience on principal lines:

	Net Prems.	Losses Pd.
Auto fire	\$ 16,204	\$ 2,376
Auto theft	16,547	1,349
Auto prop. damage	33,258	12,992
Auto liability	94,768	29,540
Auto collision	91,533	64,162
Plate glass	176	3,400

Total\$ 253,304 \$ 114,382

Farmers Auto. Inter-Ins. Exch., Cal.—Assets, \$2,919,216; inc., \$765,717; unearned prem., \$1,090,696; loss res., \$215,113; liab. res., \$644,176; surplus, \$652,226; inc., \$201,050. Experience on principal lines:

	Net Prems.	Losses Pd.
Auto liability	\$1,910,744	\$ 715,471
Auto fire	143,408	21,342
Auto theft	175,473	27,063
Auto pers. accident	23,311	7,441
Coll. car damage	4,713	1,302
Auto prop. damage	541,952	217,962
Auto collision	1,099,050	565,456

Total\$3,898,653 \$1,556,037

Farmers' Mut. Auto., Wis.—Assets, \$739,385; inc., \$238,367; unearned prem., \$232,721; loss res., \$33,248; liab. res., \$249,543; surplus, \$194,267; inc., \$60,157. Experience on principal lines:

	Net Prems.	Losses Pd.
Auto fire	\$ 28,069	\$ 9,943
Auto theft	23,813	2,738
Auto Tornado	4,490	1,225
Auto liability	536,252	243,842
Auto prop. damage	234,123	62,926
Auto collision	29,141	19,484

Total\$ 855,889 \$ 340,158

Grange Mut. Cas., O.—Assets, \$94,836; inc., \$42,792; unearned prem., \$28,537; loss res., \$8,767; liab. res., \$18,508; surplus, \$21,581. Experience:

	Net Prems.	Losses Pd.
Auto liability	\$ 29,235	\$ 23,000
Auto and theft	2,652	743
Auto fire	2,977	656
Auto prop. damage	42,459	13,762
Auto collision	22,073	18,206

Total\$ 99,537 \$ 56,379

Ill. Agricultural Mut.—Assets, \$13,817,780; inc., \$300,785; unearned prem., \$300,665; loss res., \$113,363; liab. res., \$270,390; comp. res., \$11,710; surplus, \$658,873; inc., \$185,154. Experience:

	Net Prems.	Losses Pd.
Auto liability	\$ 346,429	\$ 173,760
Employers liability	22,345	6,379
Fire, wind & theft	135,995	22,278
Auto prop. damage	139,209	58,542
Auto collision	320,184	214,314
Livestock	4,449	1,918

Total\$ 968,611 \$ 477,191

Ill. Mut. Cas.—Assets, \$96,934; inc., \$15,566; unearned prem., \$40,934; loss

res., \$20,412 (*); surplus, \$31,829; inc., \$5,321. Experience:

	Net Prems.	Losses Pd.
Accident & Health	\$ 220,584	\$ *98,339

Total\$ 220,584 \$ 98,339

(*Incl. adj. exp.)

Ill. Commercial Men's.—Assets, \$1,028,085; dec., \$238,789.

Mass. Cas.—Assets, \$169,916; inc., \$16,272; unearned prem., \$28,567; loss res., \$8,258; non-can A&H res., \$8,445; capital, \$100,000; surplus, \$19,126; inc., \$6,076. Experience:

	Net Prems.	Losses Pd.
Accident & Health	\$ 21,464	\$ 7,749
Non-canc. H. & A	91,432	38,164

Total\$ 112,896 \$ 45,913

Michigan Mut. Auto.—Assets, \$175,804; inc., \$46,189; unearned prem., \$77,847; loss res., \$13,466; liab. res., \$10,450; surplus, \$75,423; dec., \$6,218. Experience:

	Net Prems.	Losses Pd.
Auto liability	\$ 56,032	\$ 9,742
Fire	4,734	113
Burglary and theft	5,444	279
Auto prop. damage	31,234	7,957
Auto collision	35,529	15,855

Total\$ 133,692 \$ 34,685

North American Accl.—Assets, \$2,824,743; inc., \$303,370; unearned prem., \$1,104,338; loss res., \$416,403; capital, \$400,000; surplus, \$396,924; inc., \$17,549; market values, assets \$2,878,552. Experience:

Accident\$3,387,463 \$1,160,787

Norwich Union Indem., N. Y.—Assets, \$2,410,576; dec., \$388,359; unearned prem., \$165,028; loss res., \$30,905; liab. res., \$540,130; comp. res., \$413,894; capital, \$500,000; surplus, \$684,614; inc., \$154,535. Experience:

	Net Prems.	Losses Pd.
Accident	\$ 34,785	\$ 11,669
Health	2,875	800
Auto liability	156,566	206,627
Other liability	44,881	86,850
Workmen's comp.	83,880	170,340
Plate glass	12,545	9,712
Burglary and theft	25,818	19,520
Auto prop. damage	45,236	28,619
Auto collision	6,358	4,348
Other P. D. and coll.	1,229	145

Total\$ 414,171 \$ 538,630

Ocean Accident.—Assets, \$17,595,348; inc., \$917,335; unearned prem., \$4,392,632; loss res., \$995,529; liab. res., \$3,017,755; comp. res., \$3,198,553; capital, \$850,000; surplus, \$3,891,584; inc., \$873,380; market values, policyholders surplus, \$5,975,741. Experience:

	Net Prems.	Losses Pd.
Accident	\$ 434,627	\$ 205,684
Health	183,901	94,006
Auto liability	2,001,063	1,040,481
Other liability	1,272,395	308,845
Workmen's comp.	2,894,656	1,608,755
Fidelity	308,237	61,656
Surety	94,753	31,946
Plate glass	191,912	88,066
Burglary & theft	511,707	122,902
Steam boiler	338,303	56,234
Engine and mach.	189,658	58,090
Auto prop. damage	579,834	244,235
Auto collision	32,324	18,951
Other P. D. and coll.	49,733	5,999
Credit		12,332

Total\$9,083,103 \$3,933,520

Seaboard Mut. Cas., Pa.—Assets, \$87,307; inc., \$160; unearned prem., \$49,382; loss res., \$2,050; liab. res., \$8,336; surplus, \$11,533; inc., \$3,553. Experience:

	Net Prems.	Losses Pd.
Auto liability	\$ 49,871	\$ 22,107
Auto prop. damage	21,105	3,734

Total\$ 72,389 \$ 25,987

State Automobile Ind.—Assets, \$3,931,764; inc., \$86,756; unearned prem., \$1,220,152; loss res., \$165,535; liab. res., \$639,525; surplus, \$1,100,000. Experience:

	Net Prems.	Losses Pd.
Auto liability	\$1,143,077	\$ 734,035
Auto prop. damage	559,695	289,565
Auto collision	549,705	464,490
Other auto	198,101	47,408

Total\$2,450,578 \$1,535,498

State Farm Mut. Auto., Ill.—Assets, \$11,933,700; inc., \$1,891,166; unearned prem., \$3,439,406; loss res., \$466,

\$84; liab. res., \$2,854,903; surplus, \$2,862,331; inc., \$771,351. Experience:

	Net Prems.	Losses Pd.
Auto liability	\$5,220,166	\$2,407,540
Auto prop. damage	1,693,294	608,202
Auto collision	2,484,410	1,141,638
Comprehensive	741,298	142,303

Total\$10,139,168 \$4,299,683

Trinity Universal, Tex.—Assets, \$5,003,111; inc., \$833,894; unearned prem., \$1,655,287; loss res., \$155,083; liab. res., \$601,750; capital, \$1,000,000; surplus, \$1,264,971; inc., \$327,807. Experience:

	Net Prems.	Losses Pd.
Fire	\$ 376,510	\$ 106,794
Tornado	84,615	56,827
Inland marine	7,491	3,777
Auto liability	1,005,405	439,920
Other liability	124,598	29,898
Explosion R. & C. C.	8,841	514
Fidelity	15,406	2,867
Surety	137,249	15,616
Plate glass	95,386	38,718
Burglary & theft	38,832	8,955
Auto fire & theft	478,084	126,897
Other auto	51,875	10,894
Auto prop. damage	382,711	135,294
Auto collision	369,237	193,666
Other P. D. and coll.	16,497	1,146

Total\$3,192,737 \$1,171,783

Utilities, Mo.—Assets, \$826,527; inc., \$157,351; unearned prem., \$266,708; loss res., \$26,633; liab. res., \$159,783; comp. res., \$46,694; capital, \$203,500; surplus, \$105,000. Experience:

	Net Prems.	Losses Pd.
Accident	\$ 7,672	\$ 5,204
Auto liability	492,948	182,905
Other liability	48,597	11,284
Workmen's comp.	127,352	52,995
Auto prop. damage	145,890	54,674
Auto collision	42,384	25,284
Other P. D. and coll.	5,003	990

Total\$ 869,857 \$ 333,605

Vermont Accident.—Assets, \$35,839; inc., \$4,026; unearned prem., \$2,160; loss res., \$3,985; capital, \$10,000; surplus, \$17,869; inc., \$3,566. Experience:

	Net Prems.	Losses Pd.
Accident & Health	\$ 41,032	\$ 18,378

Virginia Surety.—Assets, \$278,927; dec., \$883; unearned prem., \$3,515; capital, \$250,000; surplus, \$25,186; dec., \$883. Experience:

	Net Prems.	Losses Pd.
Fidelity	\$ 5,665	\$ 380
Surety	10,081	

Western States Mut. Auto., Ill.—Assets, \$86,852; inc., \$15,083; unearned prem., \$51,918; loss res., \$3,398; liab. res., \$13,274; surplus, \$12,239; dec., \$9,445, due to statutory reserves. Experience:

	Net Prems.	Losses Pd.
Auto liability	\$ 45,011	\$ 7,106
Fire	8,171	1,259
Windstorm	1,362	84
Burglary and theft	9,332	841
Auto prop. damage	23,666	5,397
Auto collision	28,541	17,154

Total\$ 116,717 \$ 32,202

Wis. Accl. & Health.—Assets, \$42,399; dec., \$2,889; unearned prem., \$5,971; loss res., \$2,813; capital, \$25,000; surplus, \$6,226; dec., \$3,326. Experience:

	Net Prems.	Losses Pd.
Accident & Health	\$ 50,864	\$ 19,539

Total\$ 50,864 \$ 19,539

Zurich.—Assets, \$26,782,262; inc., \$3,592,555; unearned prem., \$4,426,426; loss res., \$549,815; liab. res., \$6,304,665; comp. res., \$6,065,380; capital, \$600,000; surplus, \$3,500,000; inc., \$2,000,000. Experience:

	Net Prems.	Losses Pd.
Accident	\$ 303,835	\$ 147,724
Health	527,457	329,434
Auto liability	3,974,696	1,679,406
Other liability	2,549,910	778,961
Workmen's comp.	4,113,964	1,886,983
Plate glass	153,422	74,127
Burglary and theft	376,198	83,373
Auto prop. damage	898,446	343,321
Auto collision	18,508	5,662
Other P. D. and coll.	103,359	16,727

Total\$13,019,795 \$5,355,718

Coal Operators, Cas., Pa.—Assets, \$438,890; inc., \$218,533; unearned prem., \$49,667; comp. res., \$212,477; capital, \$100,000; surplus, \$56,962; inc., \$14,234. Experience:

	Net Prems.	Losses Pd.
Workmen's comp.	\$ 356,537	\$ 78,558

Anchor Cas., Minn.—Assets, \$1,749,551; inc., \$366,607; unearned prem., \$500,043; loss res., \$40,118; liab. res., \$229,584;

comp. res., \$410,397; capital, \$250,000; surplus, \$200,734; inc., \$49,516. Experience:

	Net Prems.	Losses Pd.
Accident	\$ 2,476	\$ 561
Auto liability	430,362	184,001
Other liability	24,113	4,008
Workmen's comp.	494,945	160,864
Auto fire	38,838	6,544
Auto theft	30,610	6,247
Plate glass	6,511	2,954
Burglary and theft	4,705	492
Auto Tornado	4,859	497
Auto prop. damage	156,202	807
Auto Collision	47,234	24,184
Other P. D. and coll.	4,001	35
Auto comprehensive	4,430	3,303

Total\$1,249,788 \$ 432,830

New Century Cas., Ill.—Assets, \$555,890; inc., \$15,300; unearned prem., \$17,409; loss res., \$12,975; liab. res., \$25,827; capital, \$200,000; surplus, \$92,535; inc., \$15,106. Experience:

	Net Prems.	Losses Pd.
Other liability	\$ 43,604	\$ 22,953
Plate glass	279,747	130,785
Auto prop. damage.	18,336	7,484
Auto collision	1,350	2,587

surplus, \$2,306,140; inc., \$748,118. Experience:		
Net Prems.	Losses Pd.	
Accident	\$ 807,291	\$ 412,704
Health	122,396	86,881
Non-canc. H. & A.	1,495	2,250
Auto liability	3,196,248	1,555,823
Other liability	1,693,859	573,366
Workmen's comp.	4,694,158	2,331,605
Fidelity	638,952	189,523
Surety	1,825,933	529,110
Plate glass	228,435	101,694
Burglary and theft.	445,898	107,540
Steam boiler	28,502	773
Engine and mach.	2,707	6
Auto prop. damage.	1,056,559	348,446
Auto collision	65,009	36,522
Other P. D. and coll.	128,193	13,750
Total	\$14,935,633	\$ 6,289,993

Allstate, Ill.—Assets, \$2,796,921; inc., \$523,199; unearned prem., \$737,444; loss res., \$64,106; liab. res., \$511,675; capital, \$350,000; surplus, \$905,220; inc., \$56,169. Experience:		
Net Prems.	Losses Pd.	
Auto liability	\$1,130,756	\$ 389,240
Auto fire	3,212	284
Auto plate glass.	5,709	338
Auto theft	4,472	245
Auto prop. damage.	348,563	88,093
Auto collision	8,604	1,269
Total	\$1,456,859	\$ 478,987

Chicago Lloyds, Ill.—Assets, \$1,901,732; inc., \$14,284; unearned prem., \$452,177; loss res., \$126,416; liab. res., \$233,874; guaranty fund, \$1,047,500*; surplus to policyholders, \$1,000,522; inc., \$106,865. Experience:		
*Market value \$1,461,080.		
Net Prems.	Losses Pd.	
Fire	\$ 328,978	\$ 311,389
Hall	3,059	.....
Windstorm	24,229	138,253
Earthquake	8,387	.....
Inland transport.	1,010	199
Riot and civil com.	1,384	3
Auto fire	31,015	11,466
Auto theft	60,133	9,501
Auto collision	40,226	26,144
Auto prop. damage.	190,849	63,958
Auto public damage.	579,103	274,177
Auto tornado	1,533	429
Auto towing	3,318	1,240
Fraud bond	1,392	1,032
Fur	1,175	971
Householder's comp.	1,466	290
Liquor liab.	1,522	22
Patent	8,998	.....
Stock burglary.	31,597	10,953
Total	\$1,318,390	\$ 850,235

Government Employees, D. C. (stock company since Sept. 1. Premiums and losses are for entire year including eight months' operation as reciprocal)—Assets, \$295,585; inc., \$168,236; unearned prem., \$65,598; loss res., \$4,788; liab. res., \$10,566; capital, \$150,000; surplus, \$63,227; inc., \$55,454. Experience:		
Net Prems.	Losses Pd.	
Auto fire	\$ 8,510	\$ 1,365
Auto theft	8,720	1,288
Auto liability	40,860	4,098
Auto comprehensive.	2,344	12
Auto prop. damage.	14,902	2,298
Auto collision	27,754	7,953
Total	\$ 103,694	\$ 17,049

Allied Mut. Mo.—Assets, \$190,109; inc., \$30,475; unearned prem., \$78,232; loss res., \$8,318; liab. res., \$4,640; surplus, \$31,394; inc., \$1,289. Experience:		
Net Prems.	Losses Pd.	
Auto liability	\$ 25,210	\$ 5,340
Fidelity	63,691	13,719
Plate glass	36,834	22,597
Burglary and theft.	43,704	9,328
Auto prop. damage.	10,835	2,043
Auto collision	4,026	1,996
Auto—other	8,214	3,308
Total	\$ 193,088	\$ 58,337

Bituminous Cas., Ill.—Assets, \$4,286,770; inc., \$1,359,790; unearned prem., \$92,660; loss res., \$2,767; liab. res., \$9,413; comp. res., \$1,762,297; capital, \$250,000; surplus, \$696,731; inc., \$332,599. Experience:		
Net Prems.	Losses Pd.	
Other liability	\$ 170,856	\$ 15,402
Workmen's comp.	3,811,650	1,774,137
Other P. D. and coll.	33,088	3,328
Total	\$4,015,594	\$ 1,792,867

Nat. Cas. of Chicago.—Assets, \$388,547; dec., \$62,271; unearned prem., \$51,950; loss res., \$32,761; surplus, \$254,016; dec., \$106,339, due to div. payments. Experience:		
Net Prems.	Losses Pd.	
Accident & Health.	\$ 156,669	\$ 43,955

Universal Indem., N. J.—Assets, \$1,067,580; dec., \$19,276; unearned prem., \$157,400; loss res., \$1,000,000; surplus, \$250,242; inc., \$10,218. Experience:		
Net Prems.	Losses Pd.	
Auto liability	\$ 243,991	\$ 203,581
Auto prop. damage.	74,606	26,318
Total	\$ 318,597	\$ 229,899

506; loss res., \$29,576; liab. res., \$223,851; capital, \$300,000; surplus, \$250,242; inc., \$10,218. Experience:		
Net Prems.	Losses Pd.	
Auto liability	\$ 243,991	\$ 203,581
Auto prop. damage.	74,606	26,318
Total	\$ 318,597	\$ 229,899

Western Cas. & Sur., Kan.—Assets, \$3,713,129; inc., \$382,354; unearned prem., \$1,270,196; loss res., \$146,620; liab. res., \$756,438; comp. res., \$241,846; capital, \$750,000; surplus, \$301,201; inc., \$56,701. Experience:		
Net Prems.	Losses Pd.	
Auto liability	\$1,332,049	\$ 763,973
Other liability	219,696	59,647
Workmen's comp.	541,791	310,145
Fidelity	51,781	9,362
Surety	262,800	66,975
Plate glass	78,001	41,178
Burglary and theft.	78,499	21,263
Other Auto	1,769	546
Auto prop. damage.	487,132	203,933
Auto collision	23,813	15,277
Other P. D. and coll.	15,220	3,137
Total	\$3,087,602	\$ 1,495,436

Glenn Falls Indem., N. Y.—Assets, \$11,092,877; inc., \$1,996,234; unearned prem., \$2,967,216; loss res., \$543,092; liab. res., \$1,929,881; comp. res., \$875,737; capital, \$1,000,000; surplus, \$2,548,339; inc., \$1,289,114. Experience:		
Net Prems.	Losses Pd.	
Accident	\$ 218,239	\$ 71,334
Health	18,597	6,717
Auto liability	2,098,166	1,055,641
Other liability	926,599	294,043
Workmen's comp.	1,251,072	511,176
Fidelity	245,715	60,030
Surety	774,344	141,868
Plate glass	164,075	64,914
Burglary and theft.	335,708	100,081
Auto prop. damage.	592,774	206,486
Auto collision	57,592	32,123
Other P. D. and coll.	53,117	7,982
U. S. Corn Loan	1,619	730
Total	\$6,737,617	\$ 2,553,125

Great Western, In.—Assets, \$2,672,468; inc., \$234,955; unearned prem., \$131,552 A. & H. only; loss res., \$82,924 A. & H. only; non-canc. O. & H. res., \$26,670; capital, \$250,000; surplus, \$150,000. Experience:		
Net Prems.	Losses Pd.	
Accident	\$ 375,932	\$ 150,941
Health	185,741	91,844
Non-canc. H. & A.	4,978	1,073
Total	\$ 566,651	\$ 243,858

Houston Fire & Cas.—Assets, \$336,975; inc., \$195,046; unearned prem., \$7,289; comp. res., \$11,621; capital, \$200,000; surplus, \$98,229; inc., \$71,829. Experience:		
Net Prems.	Losses Pd.	
Fire	\$ 4,509	\$ 1,489
Workmen's comp.	22,204	6,662
Total	\$ 27,222	\$ 8,151

Interboro Mut. Indem., N. Y.—Assets, \$4,081,546; inc., \$421,697; unearned prem., \$347,894; loss res., \$52,034; liab. res., \$649,297; comp. res., \$757,175; surplus, \$1,221,676; inc., \$53,174. Experience:		
Net Prems.	Losses Pd.	
Auto liability	\$ 722,466	\$ 225,539
Other liability	139,235	42,282
Workmen's comp.	946,587	410,428
Auto prop. damage.	199,527	61,537
Other P. D. and coll.	3,909	1,157
Total	\$2,011,724	\$ 740,943

Texas Employers—Assets, \$3,186,657; inc., \$614,944; unearned prem., \$407,374; comp. res., \$1,502,914; surplus, \$835,880; inc., \$226,647. Experience:		
Net Prems.	Losses Pd.	
Workmen's comp.	\$3,291,994	\$1,839,771

United Pacific, Wash.—Assets, \$1,983,951; inc., \$320,825; unearned prem., \$591,029; loss res., \$115,780; liab. res., \$352,032; comp. res., \$2,617; capital, \$400,000; surplus, \$348,976; inc., \$49,237; market values, assets, \$2,134,007; surplus, \$499,032. Experience:		
Net Prems.	Losses Pd.	
Accident	\$ 18,918	\$ 13,464
Health	77,758	49,268
Auto liability	559,448	228,046
Other liability	148,377	31,339
Workmen's comp.	8,590	2,331
Fidelity	26,648	2,483
Surety	94,709	7,822
Plate glass	21,534	8,716
Burglary and theft.	32,601	4,599
Steam boiler	2,466	878
Auto prop. damage.	232,074	68,241
Auto collision	112,859	52,785
Other P. D. and coll.	13,206	4,445
Auto fire, theft, etc.	78,865	16,918
Total	\$1,428,061	\$ 491,840

U. S. Pl. Gl., Pa.—Assets, \$223,759; inc., \$9,209; unearned prem., \$22,915; loss res., \$154; capital, \$100,000; surplus, \$98,708; inc., \$11,700. Experience:		
Net Prems.	Losses Pd.	
Plate glass	\$ 25,677	\$ 11,933

Utilities Mut., N. Y.—Assets, \$5,127,089; inc., \$315,784; unearned prem., \$77,552; liab. res., \$5,000; comp. res., \$2,533,193; surplus, \$2,280,333; inc., \$356,320. Experience:		
Net Prems.	Losses Pd.	
Workmen's comp.	\$1,007,450	\$ 564,720

Wis. Mut. Pl. Gl.—Assets, \$120,461; inc., \$975; unearned prem., \$14,897; loss res., \$2,400; surplus, \$100,342; inc., \$342. Experience:		
Net Prems.	Losses Pd.	
Plate glass	\$ 29,794	\$ 17,143

Utica Mut., N. Y.—Assets, \$10,975,390; inc., \$521,680; unearned prem., \$1,663,362; loss res., \$4,397,720; surplus, \$1,518,875, excludes contingency reserve, \$550,000. Experience:		
Net Prems.	Losses Pd.	
Auto liability	\$1,956,825	\$ 789,950
Other liability	166,959	25,582
Workmen's comp.	3,058,469	1,103,374
Auto prop. damage.	485,071	149,028
Auto collision	35,056	14,287
Other P. D. and Coll.	16,129	4,456
Total	\$5,719,305	\$ 2,086,791

Atlantic, Tex.—Assets, \$894,436; inc., \$165,252; unearned prem., \$217,760; loss res., \$23,234; liab. res., \$115,889; capital, \$200,000; surplus, \$271,814; inc., \$25,111. Experience:		
Net Prems.	Losses Pd.	
Miscellaneous	\$ 87,349	\$ 10,567
Auto liability	274,281	67,725
Other liability	12,095	2,765
Plate glass	10,751	4,146
Auto prop. damage.	98,946	37,709
Auto collision	3,334	2,808
Total	\$ 487,663	\$ 125,802

Bencon Mut. Indem., O.—Assets, \$157,102; inc., \$40,253; unearned prem., \$208,167; loss res., \$6,371; liab. res., \$40,923; guar. fd., \$119,268; surplus, \$18,243; inc., \$889. Experience:		
Net Prems.	Losses Pd.	
Miscellaneous	\$ 2,117	\$ 90
Auto liability	82,125	19,153
Fire auto	11,978	3,942
Theft auto	8,471	2,099
Cargo	4,235	1,101
Wind auto	2,117	171
Auto prop. damage.	50,828	15,044
Auto collision	31,767	13,312
Total	\$ 193,643	\$ 50,095

Builders & Manuf. Mut. Cas., Ill.—Assets, \$1,772,860; inc., \$289,333; unearned prem., \$570,504; loss res., \$86,137; liab. res., \$323,384; comp. res., \$256,401; surplus, \$384,507; inc., \$81,693. Experience:		
Net Prems.	Losses Pd.	
Auto liability	\$ 936,974	\$ 528,442
Other liability	126,649	21,874
Workmen's comp.	1,056,649	539,863
Auto prop. damage.	415,536	209,227
Auto collision	13,593	10,536
Other P. D. and Coll.	41,531	4,202
Total	\$2,590,932	\$ 1,314,314

Hudson Mohawk Mut. Cas., N. Y.—Assets, \$407,588; inc., \$97,247; unearned prem., \$49,960; liab. res., \$9,593; comp. res., \$134,648; surplus, \$193,657; inc., \$47,019. Experience:		
Net Prems.	Losses Pd.	
Liability	\$ 4,361	\$ 6,210
Workmen's comp.	247,295	83,058
Total	\$ 251,961	\$ 89,268

Coal Merch. Mut., N. Y.—Assets, \$729,405; inc., \$45,804; unearned prem., \$104,755; comp. res., \$287,137; surplus, \$285,137; inc., \$38,106. Experience:		
Net Prems.	Losses Pd.	
Workmen's comp.	\$ 300,786	\$ 154,341

Eureka Cas., Pa.—Assets, \$1,974,238; inc., \$191,072; unearned prem., \$274,894; loss res., \$38,404; liab. res., \$103,721; comp. res., \$498,063; capital, \$500,000; surplus, \$400,000; inc., \$50,000. Experience:		
Net Prems.	Losses Pd.	
Auto liability	\$ 286,935	\$ 140,843
Other liability	10,026	1,698
Workmen's comp.	556,362	242,440
Fidelity	606	1,462
Surety	115	1,089
Plate glass	1,539	206
Auto prop. damage.	102,259	50,823
Auto collision	1,828	548
Total	\$ 961,093	\$ 437,088

Indiana—Assets, \$952,277; inc., \$86,489; unearned prem., \$361,002; loss res., \$32,367; liab. res., \$123,513; capital, \$200,000; surplus, \$160,622; dec., \$51,146. Experience:		
Net Prems.	Losses Pd.	
Auto fire	\$ 36,938	\$ 10,920
Auto theft	34,738	15,152
Auto wind	9,062	2,975
Auto liability	202,142	83,412
Surety	1,936	10
Plate glass	10,506	6,173
Fire	84,687	24,992
Tornado	23,442	9,405
Auto prop. damage.	103,354	47,745
Auto collision	163,350	113,595
Total	\$ 670,682	\$ 314,547

Butchers' Mut. Cas., N. Y.—Assets, \$1,027,705; inc., \$344,238; unearned prem., \$348,513; loss res., \$457; liab. res., \$10,723; comp. res., \$302,373; surplus, \$293,511; inc., \$93,933. Experience:		
Net Prems.	Losses Pd.	
Auto liability	\$ 11,674	\$ 4,377
Other liability	19,986	6,109
Workmen's comp.	779,405	236,820
Plate glass	15,780	4,863
Auto prop. damage.	2,246	680
Total	\$ 829,091	\$ 252,859

Harleysville Mut. Cas., Pa.—Assets, \$2,245,338; inc., \$485,719; unearned prem., \$729,536; loss res., \$80,063; liab. res., \$571,567; surplus, \$602,641; inc., \$126,889. Experience:		
Net Prems.	Losses Pd.	
Auto liability	\$ 973,347	\$ 393,989
Auto theft	32,722	

668; inc., \$18,614,947. Experience:	
Net Preme. Losses Pd.	
Accident	\$6,243,980 \$2,719,695
Health	11,110,787 6,157,758
Non-can. H. & A.	65,635 105,454
Total	\$17,420,402 \$8,982,907

Mich. Mut. Liab.—Assets, \$5,591,514; inc., \$874,825; unearned prem., \$1,892,166; loss res., \$79,043; liab. res., \$367,928; comp. res., \$1,265,864; guarantee reserve fund, \$242,240; surplus, \$1,247,430; inc., \$104,759. Experience:

Net Preme. Losses Pd.	
Accident and health	166,547 \$ 105,090
Auto liability	855,880 355,588
Other liability	95,348 13,147
Workmen's comp.	2,735,924 1,290,271
Plate glass	1,725 1,474
Auto fire, theft and	
tornado	141,117 41,249
Auto comprehensive &	
complete coverage	58,623 2,339
Auto prop. damage.	431,678 147,964
Auto collision	294,204 225,394
Other P. D. and Coll.	12,864 1,773
Total	\$4,793,910 \$2,184,289

Ohio Farmers Indem.—Assets, \$1,244,620; inc., \$188,348; unearned prem., \$247,608; loss res., \$63,681; liab. res., \$253,140; capital, \$200,000; surplus, \$466,751; inc., \$101,295. Experience:

Net Preme. Losses Pd.	
Auto liability	451,632 \$ 171,503
Other liability	5,135 210
Plate glass	3,983 1,163
Burglary and theft.	2,758 15
Auto prop. damage.	179,631 63,061
Total	\$ 643,404 \$ 235,967

Pacific Employ. Cal.—Assets, \$3,316,238; inc., \$898,609; unearned prem., \$465,568; loss res., \$28,784; liab. res., \$136,838; comp. res., \$1,676,676; capital, \$300,000; surplus, \$402,040; inc., \$87,782. Experience:

Net Preme. Losses Pd.	
Health	25,109 \$ 17,411
Auto liability	412,589 103,816
Other liability	28,104 3,862
Workmen's comp.	2,952,155 1,174,986
Auto prop. damage.	125,902 33,063
Auto collision	130,452 49,128
Other auto	99,175 39,611
Total	\$3,773,486 \$1,421,878

St. Paul Mercury Indem.—Assets, \$7,202,430; inc., \$1,531,886; unearned prem., \$2,218,366; loss res., \$368,740; liab. res., \$946,830; comp. res., \$303,088; capital, \$1,000,000; surplus, \$1,879,531; inc., \$665,352. Experience:

Net Preme. Losses Pd.	
Accident	5,166 \$ 2,649
Conversion	—144 11,852
Auto liability	1,344,742 463,355
Other liability	685,053 173,241
Workmen's comp.	537,264 227,378
Fidelity	297,229 44,620
Surety	949,132 62,342
Plate glass	111,358 41,300
Burglary and theft.	150,439 24,238
Auto prop. damage.	345,829 109,775
Auto collision	25,390 33,614
Other P. D. and Coll.	53,817 10,094
Total	\$4,505,275 \$1,204,458

Shelby Mut. Pl. Gl. & Cas., O.—Assets, \$1,383,574; inc., \$188,893; unearned prem., \$585,922; loss res., \$58,211; liab. res., \$205,135; surplus, \$434,635; inc., \$8,430. Experience:

Net Preme. Losses Pd.	
Auto liability	473,128 \$ 149,211
Other liability	30,946 16,891
Plate glass	444,599 254,174
Auto theft	1,073 *27
Auto fire	1,768 *2,017
Tornado and compre.	3,333 *607
Auto prop. damage.	190,634 61,113
Auto collision	3,776 3,724
Collision	6,224 *996
Total	\$1,155,481 \$ 488,760

*These coverages are reinsured 100%.

American Fid. & Cas., Va.—Assets, \$1,739,303; inc., \$209,907; unearned prem., \$127,416; loss res., \$113,535; liab. res., \$368,827; capital, \$258,000; surplus, \$651,576; inc., \$125,089. Experience:

Net Preme. Losses Pd.	
Auto liability	\$2,099,626 \$1,283,896
Workmen's comp.	1,249 660
Auto prop. damage.	559,294 307,804
Auto collision	1,150
Other P. D. and Coll.	6,592 5,094
Total	\$2,676,930 \$1,597,364

Is. Mut. Liab.—Assets, \$1,254,476; inc., \$448,917; unearned prem., \$503,851; loss res., \$31,428; liab. res., \$169,591; comp. res., \$174,379; surplus, \$292,560. The Preferred Class Mutual was merged with

this company on Dec. 31 and this is combined statement. Experience:

Net Preme. Losses Pd.	
Motor vehicle	\$ 122,766 \$ 35,168
Other	2,160 3,405
Auto liability	394,699 194,807
Other liability	34,828 8,481
Workmen's comp.	385,086 196,733
Plate glass	6,109 3,335
Auto prop. damage.	166,506 61,899
Auto collision	78,328 34,930
Other P. D. and Coll.	4,193 535
Total	\$1,194,675 \$ 539,293

Natl. Grange Mut. Liab., N. H.—Assets, \$1,297,711; inc., \$286,928; unearned prem., \$369,613; loss res., \$40,302; liab. res., \$385,130; guaranty fund, \$100,000; surplus, \$310,680. Experience:

Net Preme. Losses Pd.	
Auto liability	739,631 \$ 179,976
Auto prop. damage.	236,060 48,196
Auto collision	10,899 3,832
Total	\$ 986,580 \$ 232,004

Commercial Standard, Tex.—Assets, \$2,759,875; inc., \$852,787; unearned prem., \$894,266; loss res., \$123,474; liab. res., \$526,800; comp. res., \$181,381; capital, \$500,000; surplus, \$422,768; inc., \$121,477. Experience:

Net Preme. Losses Pd.	
Fire	32,974 \$ 6,505
Tornado	5,707 2,144
Auto liability	1,117,110 480,372
Other liability	157,135 40,546
Workmen's comp.	673,720 344,288
Fidelity	15,790 1,853
Surety	43,731 4,288
Plate glass	42,510 32,015
Burglary and theft.	10,441 4,105
Auto fire	94,169 29,674
Auto theft	97,024 25,674
Auto prop. damage.	495,317 127,154
Auto collision	131,767 91,785
Other auto	75,638 20,741
Title	16,688 1,479
Total	\$3,009,321 \$1,212,623

Erie Ins. Exch., Pa.—Assets, \$475,886; inc., \$142,458; unearned prem., \$165,262; loss res., \$20,510; liab. res., \$133,474; surplus, \$190,000. Experience:

Net Preme. Losses Pd.	
Auto fire	15,031 \$ 8,364
Auto theft	11,245 1,657
Auto collision	28,541 12,095
Auto P. D.	154,892 29,777
Auto liability	264,264 79,444
Cargo	6,211 1,329
Total	\$ 482,895 \$ 133,687

Public Attitude Affects Auto Rate, Magrath Shows

J. J. Magrath, chief of the rating bureau of the New York department, in addressing a meeting of the Queens County Grand Jurors Association, observed that the attitude of the public determines the limit that the insurance department can go in keeping insurance costs down. The department can act to limit expenses and profits of insurers; can protect the public from unfair discrimination in rates and from "wild cat" insurance, but there must be an enlightened public to curb claim racketeering. Apathy of the public toward accident claim frauds and rackets, he declared, will cause liability rates to rise and the public will pay millions to enrich crooked lawyers, doctors and claimants. The alliance, he declared, between crooked lawyers, dishonest doctors and "double jointed flop artists" is an organized racket that preys not only upon the insurers, but upon the public. Special vigilance is required to discourage an influx of "racket rabble" seeking to prey on visitors to the 1939 world's fair.

Mr. Magrath told something of how insurance rates are constructed and showed the great difference in claim costs in the western part of Queens county, which is classed with Brooklyn Manhattan and the Bronx, and in suburban Queens. In the former section the auto liability rate is \$90 whereas in suburban Queens it is only \$52. The city portion during the past four years has had an annual average of 138 claims per 1,000, costing an average of \$350 each. Suburban Queens has had an average of 89 claims per 1,000 costing an average of \$326.

NEWS OF CASUALTY COMPANIES

Good Report for Last Year

President C. W. Fellows of the Associated Insurance Fund Tells of the Progress Made

SAN FRANCISCO, March 10.—According to the annual report of operations of Associated Insurance Fund, holding corporation of Associated Indemnity and Associated Fire & Marine, the group made substantial increases last year in its general financial setup.

President C. W. Fellows' statement follows: "The net increase in stockholders' equity is shown as \$475,703 including an increase in the market value of bonds and stocks of \$279,730. This unrealized profit is disregarded in computing earnings and only the realized profit of \$12,482 from actual security sales is included in the earnings. There was added to the contingency reserve \$100,000 from earnings during the year and \$73,797 was paid to stockholders. The inclusion of these two items in earnings results in a net of \$1,002 per share on the 368,987 shares held by the public. On a comparable basis the net earnings were 52 cents per share in the previous year. Liquidation value per share Dec. 31 was \$9.77 as compared with \$8.47 the previous year and \$7.04 at the end of 1934."

Receiver and Shlensky Go to War Over the Furniture

A hearing is to be held Friday of this week before Circuit Judge Harrington in Chicago on the dispute between the receiver for the Central Mutual of Chicago and Harold Shlensky, who was president of that concern, over the ownership of the furniture in the elaborately equipped head office. Shlensky is president of the Empire Mutual, which was organized as the Central Mutual of Illinois shortly before the Central Mutual of Chicago blew up.

The furniture has been appraised at about \$8,500. The receiver claims it, but Shlensky has resisted the claim, contending that he had a prior contract to buy it for \$7,500.

The receiver of Central Mutual is deferring making a decision about how much of an assessment to levy upon policyholders, until all claims have been presented.

Seek N. J. Fidelity Settlement

Vice-chancellor Buchanan in the court of chancery, Elizabeth, N. J., has signed an order directing creditors and stockholders of the New Jersey Fidelity & Plate Glass to show cause March 22 why a settlement should not be approved by the court which would net them an estimated \$852,192 on a claim against the Commercial Casualty.

It is alleged that the New Jersey Fidelity, while insolvent, turned over to the Commercial Casualty bonds of \$683,700, mortgages of \$527,450 and other considerations, which totaled \$1,352,903. A settlement was negotiated by Commissioner Withers, New Jersey.

The Commercial Casualty had reinsurance contracts totaling \$1,500,000 and it was for this consideration that the securities were turned over to it.

U. S. Casualty Figures

The United States Casualty this year is issuing its 42nd annual statement showing assets \$9,529,609, bonds \$3,904,072, stocks \$2,015,250, mortgages \$1,009,143, cash \$716,296. Its premium reserve is \$2,145,328, claim reserve \$3,430,944 contingency reserve \$408,737, capital \$1,000,000, net surplus \$2,000,000.

Home Indemnity Non-Bureau

Member of Big N. Y. Fire Company Group Withdraws from Casualty Rating Organization

NEW YORK, March 10.—While continuing membership in the Association of Casualty & Surety Executives and the Surety Association of America, the Home Indemnity has withdrawn from the National Bureau of Casualty & Surety Underwriters. Of the \$2,400,000 premiums written by the company last year, about 70 percent was for automobile business; the management stressing insistence that all risks submitted be strictly at manual rates, in keeping with the practice of the organization since its launching in 1930.

Whether withdrawal of Home Indemnity presages a more aggressive business campaign is a subject of speculation among casualty people.

Iowa Mutual Liability Has Taken Over Preferred Class

At the annual meetings of the Preferred Class Mutual and the Iowa Mutual Liability, both of Cedar Rapids, and known as the "Iowa Mutuals," the policyholders adopted resolutions providing for the merger of the Preferred Class into the Iowa Mutual Liability. This has been completed by reinsurance and recession. The companies have been operated since organization in the same offices under identical management.

The agreement between the companies is effective as of Dec. 31, and has been approved by the insurance commissioner and the attorney-general of Iowa. The Iowa Mutual Liability assumes all obligations of the Preferred Class under policy contracts or otherwise. The Iowa Mutual Liability now has admitted assets of \$1,254,476, surplus \$292,539, net premiums in 1936 \$1,194,674, and losses paid \$539,292. It is licensed in Iowa, Illinois, Minnesota and Wisconsin writing full coverage automobile in all states and also workmen's compensation in Iowa and Illinois. Plate glass will also be written in Iowa.

John Hansen is president; R. D. Taylor, vice-president; Ray J. Mills, secretary and general manager; S. E. Coquillette, treasurer; A. E. Chase, D. E. Beardsley and S. C. Dows, directors.

Buckeye to Have Homecoming

The Buckeye Union Casualty will have a homecoming at Columbus, O., May 6-7. Previous homecomings took place in 1932 and 1935. Agents, their wives and office assistants will be invited to the business sessions, banquet and luncheons.

Preferred Accident's Year

The Preferred Accident made a gain of \$1,128,775 in assets, bringing that item to \$8,768,134. The surplus and voluntary reserve increased by \$784,567 to \$3,501,956. The capital was increased last year to \$1,000,000 from \$875,000 by the declaration of a stock dividend. The surplus to policyholders is now \$3,751,957, exclusive of the voluntary reserves, this being an increase of \$659,567. The premiums were \$4,055,195, gain \$550,000.

Portland Burglary Rate Cut

PORTLAND, ORE., March 10.—J. R. Fritsch of the National Bureau of Casualty & Surety Underwriters announces that rates in Portland for insurance against residence burglary, larceny, robbery and personal holdup have been reduced 30 percent since March 1st. The rate reduction per thousand was from \$22 to \$15. Portland is now on a par with San Francisco.

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A large special section on Accident and Health Companies is included in the *Argus Casualty Chart* and at no extra cost.

**From no other source, can you obtain so much of this useful information at so low a cost!*

ORDER NOW!

TIME, March 15, 1937

INSURANCE

Fidelity Marches On

Extending a series of activities initiated two years ago, the U. S. F. & G. now reaches the fourth milestone in its campaign to help agents and brokers widen the market for Mercantile Fidelity Bonds.

First Milestone was the distribution to agents and brokers (January, 1935) of a series of "Pathfinders" containing suggestions, sales arguments and underwriting information for use in developing Mercantile Fidelity business. Subsequent activities of agents were supported by aggressive direct mail advertising.

Second Milestone was the introduction (April, 1936) of new, simplified Mercantile Fidelity Bond forms. Clear, concise, free from lengthy text and technical terms, these new forms leave no "ifs" in the minds of prospective purchasers about the broad and staunch protection against embezzlement which they afford. Soon evidenced was the public preference for and easier salability of these new forms.

Third Milestone was the completion and publication (December, 1936) of an analysis of the actual cases of "1,001 Embezzlers," taken from the Company's files. So interesting, and to many startling, were the facts disclosed that the analysis received wide publicity in the public press. More important, the fact that, armed with the "1,001 Embezzlers" book, agents and brokers could develop business was widely known.

To Agents and Brokers

The U. S. F. & G. inaugurates this month a series of magazine advertisements to educate business men at large on the need for Mercantile Fidelity coverage and on the advantages of this company's new, simplified Mercantile Fidelity Bond forms. The first of these advertisements is reproduced herewith.

...already approach we expect in our Fidelity in our agents who do business with us will expect Fidelity, too. ...a tremendous undeveloped market for Mercantile Fidelity, particularly among business concerns in the "middle-sized" group, and we are taking this step to help our representatives develop that market.

"The three-fold combination of the new Mercantile Fidelity forms, the new '1,001 Embezzlers' book, and this new advertising gives our agents an unprecedented opportunity to write a substantial volume of new Fidelity business. We believe they will make the most of it."



*"I trusted you
why did you steal from me?"*

POOR, puzzled employer! Facing a financial crisis because, like so many others, he failed to understand one all-important fact about the threat of embezzlement.

That fact, startling to many, is this: Embezzlers are not criminal types. A recent analysis of 1,001 actual cases shows that the vast majority are normally honest men and women—tried and trusted employees—who have weakened under the pressure of personal emergencies, "borrowed" from their employers, found themselves unable to repay, then continued to take more.

Small wonder that employers who trust solely to their judgment of human character to protect them against employee defalcations so often suffer serious

loss—with the result that embezzlement causes more failures than fire!

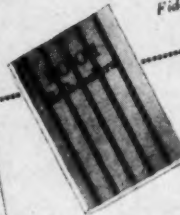
What can Employers do about it? We suggest two things: First, send for our new book, "1,001 Embezzlers," and get a clear picture of the entire problem. This analysis of 1,001 actual cases gives employers facts about why, when and how trusted employees go wrong—facts which have never been compiled and disclosed before.

Second, consult your insurance agent or broker. Ask him to show you the new, simplified Fidelity Bond forms of the United States Fidelity and Guaranty Company. Clear, concise, free from technical terms, they are today's most effective instruments of protection against employee dishonesty.

Attach the coupon below to your business letterhead and a free copy of "1,001 Embezzlers" will be sent to you by return mail.

United States Fidelity and Guaranty Company

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